



Gaurs group sells over 10K housing units for nearly Rs 4000 crore

By TGR Team  May 31, 2019

NEW DELHI: Realty firm Gaurs group achieved nearly 150 percent increase in sales bookings at around Rs 4,000 crore during the last fiscal year on improvement in demand for housing and commercial properties.

The company sold a little over 10,000 housing and commercial units during the 2018-19 fiscal year. "Our sales bookings in value term increased to Rs 3,989 crore in FY19 from Rs 1,600 crore in the previous financial year," said Manoj Gaur, MD, Gaurs Group.

Of the total sales of 10,205 units, around 7,500 units were in residential segment and rest in commercial. The bulk of the sales were in two township projects in Noida Extension and Yamuna Expressway in Uttar Pradesh.

The company is looking at 15-20 percent growth in sales bookings during the current fiscal year. The property market has definitely revived and those developers who are following all regulations and delivering projects on time have hugely benefitted, he said.

On future plans, Sarthak Gaur, head of business development, said, "We have an aggressive plan for 2019 and are acquiring large land parcels for the PMAY Housing Scheme, primarily in the NCR region and also in Tier 2 cities of north India."

Ghaziabad-based Gaurs group is developing a 240-acre township 'Gaur City' in Greater Noida (West), known as Noida Extension with an investment of Rs 8,000 crore. It is developing another township on Yamuna Expressway on a 300-acre land which it purchased from Jaypee Group in 2013 for over Rs 1,500 crore.

Recently, Gaurs group completed the construction of 'Gaur City Mall', the first retail project in Noida Extension, with an investment of Rs 750 crore. Besides the mall, the six-acre commercial project has 1,200 offices, 200 service apartments and a 187-room hotel.

It already has a mall at Raj Nagar District Centre in Ghaziabad. The group has also forayed into education and hospitality businesses.