

PRESS RELEASE – 5TH JUNE 2023

Gaur Group forays into energy sector, inaugurates a mega 15 MW solar power project spread over 50 acres near Gwalior

On World Environment Day, Gaur Group, a leading real estate developer of India, reaffirms its commitment to the environment by establishing and inaugurating a state-of-the-art 15 MW solar power plant at Mahoba near Gwalior. The project is spread over 50 acres area. Built with an investment of Rs. 80 crores, the plant will generate 2.25 crore units of electricity annually. The project's capacity can be enhanced as per future requirements.

"We are delighted to have completed the 15 MW Mahoba solar power project and dedicating it to the nation on World Environment Day. The minimum useful life of the plant is 26 years. However, it has the potential to operate beyond the stipulated timeframe. Gaur Group takes pride in being an environment-conscious company committed to sustainable development and reduction in carbon footprints," said Manoj Gaur, Chairman and Managing Director of Gaur Group.

The company shared that this will result in a reduction of 18 thousand tonnes of CO2 equivalent annually. The project has been financed through private equity as well as a funding of Rs 55 crores from SBI. The electricity produced by the plant will be integrated into the central grid and utilized for the group's projects: Gaur City Mall, Gaur Central Mall, The Gaur Sarovar Portico, and Gaur City Center. The Mahoba solar power plant is a testament to Gaur Group's dedication to sustainable development and reinforces its position as an environmentally conscious industry leader.

It is notable that the company was perhaps the first one to adopt solid waste management in the real estate sector. More than 60,000 kg of solid waste is collected and converted to compost everyday which is nearly 21,900 metric tonnes annually from its delivered projects. As the world celebrates World Environment Day, Gaur Group stands at the forefront of the battle against climate change and environmental degradation. Completing the 15 MW Solar power plant in Mahoba marks a significant milestone for Gaur Group. It reinforces its position as a trailblazer in the real estate sector, setting new benchmarks for environmentally conscious development.

In addition to its remarkable achievements in green energy and waste management, Gaur Group has taken several measures to maximize the utilization of natural resources and minimize environmental impact. The company has installed solar panels across its projects, ensuring optimal use of renewable energy sources. Furthermore, rainwater harvesting has been set up at all project sites to harness this precious resource sustainably. Gaur Group has also implemented state-of-the-art Sewage Treatment Plant (STP) technology in all its ventures, treating wastewater and transforming it into usable water, thus promoting water conservation.

Gaur Group is a leading real estate developer based in Delhi NCR. With a reputation for excellence and an unwavering commitment to the environment, Gaur Group has delivered more than 65 projects spread over 60 million sq. ft. comprising around 65,000 dwelling units.

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