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Gaur Group raises Rs 640 crore from PNB Housing Finance Limited

Gaur Group has raised Rs 640 crores from a housing finance company, PNB Housing Finance Limited to speed up construction of Gaur City Mall and 7th Avenue at Gaur City both at Greater Noida West.

The group is speeding up the construction of Gaur City Mall and 7th Avenue at the Gaur City with its prime focus on Greater Noida West. Spreading to a total area of 16 lac sq ft, Gaur City Mall offers an area of 8 lac sq. ft on lease.

The mall also includes 1300 office spaces, hotel with 295 rooms and 120 service apartments, thus making it a most coveted destination of the region. 7th Avenue of Gaur City with 2900 housing units is the best project for its strategic set up facing the Gaur City Mall and Gaur City Stadium.

“PNB Housing Finance has been our partner and we have been working closely with them for years now. Where the market is facing fund crisis and financial institutions are rather getting cautious, Gaur group with its unmatched trust of the market has raised the fund of Rs 640 Crores at a very competitive price from PNB Housing Finance Limited to speed up the construction of Gaur City Mall and 7th Avenue at Gaur City. We have been developing residential and commercial projects for 23 years and have delivered over 40,000 units. The efficient delivery of our projects has not only helped us in gaining the trust of the buyers but also the confidence of the financial institutions, said Manoj Gaur, MD, Gaur Group and also the Vice President, CREDAI National.

The realty major has been a front-runner in mid-segment housing along with developing uber luxurious projects like Gaur Mulberry Mansions in Greater Noida West. Currently, the group is developing projects in Noida, Greater Noida West, Ghaziabad and Yamuna Expressway. Gaur Yamuna City on Yamuna Expressway is spread across 250 acres and Gaur City in Greater Noida West is spread in 237 acres. These both are integrated townships. The group recently sold over 5000 units during Q1 & Q2 followed by the sale of 1000 units during the festive season.

