

Gaurs Group awarded ₹2,124-crore NBCC tenders to complete 10,964 Amrapali flats

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GAURS GROUP ON Thursday said it has been awarded four tenders from state-run NBCC worth ₹2,124 crore for completing stuck Amrapali projects with a total inventory of 10,964 flats. The projects are Verona Heights, Heartbeat City and Amrapali Centurian Park.

“We will raise a monthly bill to NBCC depending on the construction done. We are meeting the construction cost through internal accruals and bank guarantees. The projects will be completed within 36 months of the allotment of tender,” Gaurs Group director Sarthak Gaur told *FE*.

NBCC is involved in the completion of 23 housing projects of Amrapali with an estimated cost of around ₹8,500 crore. The government-owned company has divided these projects into three categories with the delivery of flats starting soon.

“We have no large-scale real estate projects as of now and we have sold the majority of our under-construction inventory. In the Amrapali projects, we are only executing it and

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responsibility of sales lies with the NBCC,” Gaur said.

Gaurs group’s wholly-owned subsidiary Gaursons Hitech Infrastructure is executing these projects.

Talking about the company’s future course, Gaur said the group wants to diversify into the infrastructure segment. “We are looking to increase our construction portfolio to ₹7,000 crore in five years. Having invested in construction over the years, we are also increasing our presence in infrastructure and are willing to take government projects,” he added.

The Delhi NCR-based real estate developer is optimistic about growth along the Yamuna Expressway (Greater Noida) aided by projects like the international airport, logistics hub and an upcoming film city.

Gaurs Group has so far delivered more than 50 commercial and residential projects spread over 55 million sq ft.