

# NCR-based Gaur's Group to complete 10,964 Amrapali units; NBCC awards tender worth Rs 2,124 crore

*The group's wholly-owned subsidiary, Gaursons Hitech Infrastructure Pvt Ltd, to execute the projects*

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Representative picture

NCR-based Gaur's Group has been awarded four tenders from state-run NBCC worth Rs 2,124 crore for stuck Amrapali Projects which include Verona Heights, Heartbeat City and Amrapali Centurian Park with a total inventory of 10,964 flats.

The group's wholly-owned subsidiary, Gaursons Hitech Infrastructure Pvt Ltd, is executing these projects.

"Having invested in construction over the years, we are increasing our presence in the infrastructure segment and are willing to take government projects," said Sarthak Gaur, Director, Gaur's Group.

"Since our expertise is real estate, taking Amrapali projects was a natural option. We are looking to increase our construction portfolio to Rs 7,000 crore in five years," he said.

Gaur's Group, which has delivered over 50 commercial and residential projects spread over 55 million sq ft, is not executing any large-scale project currently.

The group is planning to diversify into infrastructure.

"The government has shifted its focus on the infrastructure segment and as a group, we have also decided to diversify. 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 responsibility of sales lies with NBCC," added Gaur.

NBCC is involved in the completion of 23 housing projects of Amrapali. The estimated cost of completing these projects is about Rs 8,500 crore.

The state-run company has divided the stuck Amrapali projects into three categories and delivery of flats will start soon.

"We 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 the tender," Gaur added.