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## MRG World forays into Affordable Housing with an investment of Rs 200 Crores

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**New Delhi:** Gurgaon based, MRG World, a prominent business conglomerate has announced its venture in affordable housing sector with an investment of Rs 200 crores in developing their first affordable housing project at Gurgaon (Haryana).

The Group announced its foray into affordable housing by launching its maiden affordable project, The Balcony, in sector-93, Gurugram. Located across 75 meter Wide Running Road from NH8, the project enjoys easy connectivity to Dwarka Expressway, IGI Airport and National Highway due to its strategic location. The project will be developed in 5 acres of land, the project plans to offer 2BHK apartments with a variety of unit plans with their unit areas ranging from 677 sq ft to 770 sqft. The total built-up area of the project would be approx. 5 lac sqft. which will house 8 towers with a total of 731 units.

The group has been operating since decade in the agro sector, financial sectors and education sector with a pan India presence and all their projects will be aimed at enhancing the Lifestyle and Living Standards under PradhanMantriAwasYojna (PMAY).

**Mr.Rajat Goel- Joint Managing Director MRG World** said "With the reputation we own on an account of the great leadership and holistic skills we possess, we have now laid firm steps in the real estate sector, initiating with the affordable housing scheme. Commencing with "The Balcony", we will be launching more 5 projects this year in Affordable segments under PMAY. The entire investment would be met through internal accruals and customer advances."

**Mr.VikasGarg, Dy. Managing Director MRG World** said "We are entering into affordable housing as there is a huge demand in this segment. We are looking forward to the vision of Housing for All. Homes in affordable and mid segment budget is a must to fulfil the demand for housing in the country."

**Mr.Goel** further added, the projects are in affordable segment but will be built with best of construction technology and will have the good class amenities.

MRG world, with this new launch has become one of the few Developers to exclusively plan and develop projects under affordable housing sector. The newly launched project is being sold via applications where the final end users would be selected via lucky draw. The cost of application form would be only Rs 100 and booking amount will be 5% of the total cost of Unit that will be around 123670 (depending on the total unit area & cost of unit).

Source: MRG World

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