

# Godrej Properties' former MD sets up realty development & investment firm

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**MOHIT MALHOTRA**, THE former managing director and CEO of Godrej Properties, has set up a property development and investment company called NeoLiv.

Initially, NeoLiv will focus on developing residential properties in the Delhi National Capital Region and Mumbai Metropolitan Region, targeting healthy returns with measured equity risk, said Malhotra, who is the founder and CEO of the firm.

At present, it is in advanced stages of commercial closures for the development of residential communities in partnership with landowners in the Delhi NCR and Mumbai MMR regions, he said.

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NeoLiv has secured AIF Category (II) approval from the Securities and Exchange Board of India (Sebi). The firm is confident that it will raise ₹1,000 crore before the end of the calendar year,

based on strong initial investor interest, he said.

"As NeoLiv is becoming more visible in the market, we have attracted the interest of global institutional capital eager to invest in the Indian growth story and the attractive residential sector. We are in talks with poten-

tial institutional investors both at the project and parent entity levels," Malhotra said.

To understand its customers better, the firm has appointed "Cross Bow Insights", a globally renowned research firm, to connect with customers and understand their home-owning journey. International brand consultants "Creative Land Asia (CLA)" has been appointed as brand development strategist, he said.

Malhotra spent 12 years at Godrej Properties, including almost six years as its managing director and CEO. Gaurav Pandey took over as the MD and CEO from Malhotra on January 1.

According to Malhotra's profile, throughout the past five years as MD and CEO, Godrej Properties' market value increased six times, from \$1.1 billion to \$6 billion, and its sales increased at a 30% CAGR (2017-2022).