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# Grapevine: Blackstone To Sell Stake In IBS; Former Godrej Properties CEO's New Venture

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## NeoLiv

Mohit Malhotra, the former managing director and chief executive officer of Godrej Properties, has set up a property development and investment company called NeoLiv, *Financial Express* reported.

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

"NeoLiv has raised \$10 million (Rs 82 crore) in additional funding from a large domestic institution," he added.