

Migsun Group to invest Rs 426 crore to develop mixed-use project in Lucknow

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NEW DELHI: Realty firm Migsun Group will invest Rs 426 crore to develop a mixed-use project comprising retail spaces and studio apartments at Lucknow in Uttar Pradesh. Migsun Group bought land from Medanta.

"The company will invest Rs 426 crore to develop a mixed-use development featuring retail spaces and studio apartments. The project has also received RERA approval," the company said in a statement.

The project 'Migsun Lucknow Central' is located at Shaheed Path in Lucknow and is spread over approximately 20,239 square metres of land.

Around 500 units have been launched in the first phase.

The project, to be funded through its sources as well as customer advances, will be executed in multiple phases over a timeline of 36 months. The first phase will be handed over to the buyers in 2027.

"This is our second commercial project in Lucknow. Our first project, Migsun Janpath, has been hugely successful and emerged as the city's landmark," Yash Miglani, Managing Director of Migsun Group, said.

The group has completed over 40 projects, mainly in Delhi-NCR.