

THE HINDU Business Line

Arabtec, Raheja form venture : To take up infrastructure projects including three housing projects

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Leading UAE construction company, Arabtec Construction, builders of world's tallest tower Burj Khalifa, have joined hands with realty company Raheja Developers to make their India entry through a series of infrastructure projects, including three housing projects worth \$240 million (Rs. 1,020 crore).



BOOST TO INFRASTRUCTURE: Navin Raheja (right), CMD, Raheja Developers, with Martin Pinder, Director, Arabtec Construction LLC, at a joint press conference in New Delhi on Friday.

The Dubai-based Arabtec Construction would hold 63 per cent in the joint venture Arabtec Raheja and the remaining 37 per cent would be with the Delhi-based Raheja Developers. In the initial phase, the joint venture firm would construct high-rise buildings in Delhi and Gurgaon. "These two buildings would be the tallest towers in the country. We must match international standards in construction. So, we have partnered Arabtec to take construction in India to another level," Raheja Developers Chairman Naveen Raheja told journalists here.

The contracts for the projects have been awarded to the joint venture firm for developing three luxury housing projects — two in Gurgaon and one in Delhi. "The joint venture firm would execute projects of other developers as well," Mr. Raheja said.

The joint venture would soon start development of 56-storied (195 metre) housing project, Raheja Revanta, in Gurgaon comprising 1,200 units. It would later build Raheja's tallest project in Delhi, Raheja Phoenix, a 54-storied tower with helipad. The height clearance for both the buildings has been received from the Director General Civil Aviation (DGCA).

Arabtec Construction, a subsidiary of Arabtec Holdings, is the leading contractor in UAE having a workforce of more than 40,000 people. It is currently working in 44 projects in 11 countries. Arabtec will also construct 2,800 economically weaker section houses under slum redevelopment PPP project of Rahejas with DDA in a time-bound manner of two years.