

# Raheja in JV to build tallest towers in NCR

By **Mail Today Bureau**  
in New Delhi

REALTY company Raheja Developers on Friday announced a joint venture (JV) with Dubai-based Arabtec Construction, the firm which built the world's tallest tower Burj Khalifa in Dubai for its construction projects in Delhi and Gurgaon.

According to the terms of the agreement Arabtec Construction would hold 63 per cent stake in the joint venture named Arabtec Raheja and the remaining 37 per cent would be with Raheja Developers.

"We must match international standards in construction. So, we have partnered with

Arabtec to take construction in India to another level," Naveen Raheja, chairman, Raheja Developers, told reporters.

The JV would start development of a 56-storied (195 metre) housing project Raheja Revanta in Gurgaon comprising 1,200 units. Later, it will develop another project, the Raheja Shristi, in Gurgaon.

It would later build Raheja's tallest project in Delhi, the Raheja Phoenix, a 54-storied tower in Patel Nagar area in Delhi with a skyclub and a helipad. The projects will be completed in three to four years.

According to Raheja the height clearance for both the building has been cleared by the Director General of Civil Aviation (DGCA).