

Arabtec Construction, Raheja form venture

To take up infra projects including 3 housing schemes

Special Correspondent

NEW DELHI: 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).

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



Navin Raheja

construction. So, we have partnered Arabtec to take construction in India to another level," Raheja Developers Chairman Navin 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).

On the joint venture with Raheja, Arabtec Construction Commercial Director Martin Pinder said: "Our strategy is to diversify in to other geographic locations. We were looking at the Indian market for considerable period of time. We have found reliable and experienced partner in Raheja to enter India," he added."

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 also tied up with Amarrtra Spa for managing its exclusive club in Raheja Revanta project at Gurgaon. It has built landmark buildings like Okhta tower in Russia, Emirates Palace Hotel in Abu Dhabi and also has the credit of making the Palace of the King of Dubai. The Raheja Revanta Project, Gurgaon, will be the first project to be constructed by them which would be one of the tallest skyscrapers in India. 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.