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TARC to Invest ₹1.2kcr in Delhi Luxury Project

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New Delhi: Real estate developer TARC will invest ₹1,200 crore in developing a luxury residential project in Delhi's Kirti Nagar, its CEO, Amar Sarin, said.

TARC will develop 1.7 million sq ft under his project and is expecting ₹4,000 crore revenue from it.

"Luxury residential real estate has been on the growth path and we believe this will continue," said Sarin. "Central Delhi has seen very few gated condominiums and this project will fulfil the need of Delhiites who had to move to Noida or Gurgaon."

COMPANY PHOTO



Amar Sarin

The project, 'TARC Kailasa', is spread on a 6-acre land parcel and will have five high-rise towers designed by Andy Fisher Workshop of Singapore.

The company has appointed Arabian Construction Company as its construction contractor, considering their expertise in high-rise constructions and the large number of delivered projects all across India and the UAE.

"We aim to complete the project in 42-48 months. After this we will launch another project in Gurgaon in February," said Sarin. "Our last luxury residential project, TARC Tripundra, on the main Bijwasan Road in Delhi, which was launched in 2022, is also contributing to revenue."

According to Sarin, the company is expecting a revenue of ₹7,500 crore between these three projects.