

<https://www.moneycontrol.com/news/business/real-estate/tarc-to-invest-rs-1200-crore-to-develop-luxury-housing-project-in-central-delhi-12034301.html/amp>

TARC to develop 1.7 million sqft luxury housing project in Central Delhi with Rs 4000 crore top line

The company, listed on stock exchanges, will develop 411 apartments in the project 'TARC Kailasa' at Kirti Nagar.



Delhi NCR based listed real estate developer TARC Ltd will develop 1.7 million square foot luxury housing project in central-west Delhi with a top line of Rs 4000 crore.

Amar Sarin MD and CEO of TARC Ltd said that the company will invest Rs 1,200 crore to develop the luxury housing project "TARC Kailasa" located on Patel Road in Kirti Nagar in the national capital .

"Our this project lies in the heart of the city. Here we will develop 411 apartments in this project. These will be 3.5 and 4.5BHK luxury apartment in the ticket size of Rs 9 crore and Rs 12 crore respectively. The size of 3.5BHK unit will measure 3440 sqft while 4.5BHK unit will be of 4246 sqft," Sarin said at the launch of the project on January 11.

Apartments in this project will be sold between Rs 28,000-29,000 per square feet rate, he said.

He added that the total investment would be Rs 1,200 crore, excluding land cost while the revenue expected from the project is Rs 4000 crore.

Sarin said the company launched the project after demolishing a shopping mall in that area. The construction cost would be met through internal accruals, he said.

The construction work on the project has already started and is expected to be completed in the next 42-48 months.

Sarin also said that TARC has already sold 30 percent project apartments worth Rs 1,200 crore in just last 3-4 days even before the launch. "We are targeting to sell around 65 percent of inventories in the next one month," he said.

The realty firm had in October 2022 launched a luxury housing project "TARC Tripundra" located close to the Delhi International Airport at Bijwasan Road with an investment of Rs 250 crore.

Sarin said that the company would also launch a luxury housing project in Gurugram offering over 400 apartments in February 2024.

He said that the company expects around Rs 7500 crore revenue from these three projects.

TARC Kailasa will be a high-rise project spreading across six acres. It will have five towers having a height of 30-35 floors.