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Proposal for Investment in Real Estate Sector

Raheja Developers Limited - Project Raheja Revanta (Under CIRP)

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This document has been prepared by GT Restructuring Services LLP (“hereinafter referred as Resolution Professional”), solely on the basis of information, records, representations, and documents provided by the Erstwhile Interim Resolution Professional of the Raheja Developers Limited – Project Raheja Revanta, limited information available in public domain and report prepared by independent consultant prior to Project coming into insolvency process. The Resolution Professional (RP) and his team have compiled the information contained herein in good faith and have not independently verified, audited, validated, and re-confirmed the accuracy, completeness, or authenticity of such information. This documents shall not be construed as an offer for sale of assets of the Project Raheja Revanta.

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About the Project

Raheja Revanta: Project Overview

About the project: Raheja Revanta" is a luxury residential project of Raheja Developers Ltd., located conveniently at village-Shikohpur, Sector 78, Gurugram, Haryana, India. A property of 18.72 Acres development that offers the residential complex with (3 & 4) bedroom luxury apartments in low rise & high-rise buildings with swimming pool, Club House and multi-purpose play field.

CIRP of the Project: The Raheja Revanta project is undergoing Corporate Insolvency Resolution Process ("CIRP") vide order dated 08 June 2026 passed by the Hon'ble NCLT, Principal Bench, New Delhi

Developer/Promoter: Raheja Developers Limited was the main developer/promoter of this project.

Design and developed – The project was being designed and developed in-house by RDL in consultation with Arabtec, developers of Burj Khalifa in Dubai.

Project Nature: Premium group housing residential project comprising high-rise apartments, penthouses, independent floors/townhouses, commercial shops, club house, swimming pool, multi-purpose play field and EWS units.

Scale: Spread over approximately **18.723 acres** of licensed land with a total envisaged inventory of **900+ residential units**. The project consists of **Surya Towers** and **Tapas Townhouses**, offering configurations ranging from **1 BHK to 6 BHK apartments and penthouses**, along with **independent floor units**.

Key Location Advantage: Strategically located near the intersection of the **Northern Peripheral Road (NPR), Southern Peripheral Road (SPR), and NH-8**, with proximity to several operational and proposed five-star hotels, golf courses, shopping malls, and commercial developments.

The project comprises a total of 900+ units, of which approx. 700+ units have been sold and balance units remain unsold, offering further monetization potential upon completion of the project

The project offers substantial value creation potential through completion and monetization of the remaining inventory and also has surplus land for further development activities.

Key Events

2011 - Project Launch: The land sale deed for the Raheja Revanta Project was executed in 2011, and construction activities commenced by the end of the same year

2017 - Construction Halted: Construction of the project came to a standstill due to the lapse of multiple statutory licences and defaults in repayment of loans by Raheja Developers Limited

2024 - Insolvency Petition Filed: A petition was filed seeking initiation of insolvency proceedings against Raheja Developers Limited

2025 - NCLAT Order: The Hon'ble NCLAT directed that insolvency proceedings should be undertaken on a project-wise basis rather than against the company as a whole

8 June 2026 - Commencement of CIRP: Pursuant to the NCLAT order, the Hon'ble NCLT commenced insolvency proceedings for the Raheja Revanta Project vide its order dated 08 June 2026.

10 August 2026 - Appointment of GTRS: The Hon'ble NCLT approved the appointment of GT Restructuring Services LLP (GTRS) as the Resolution Professional (RP) for the project..

03 September 2026 – Date of Issuance of Form G for submission of Resolution Plan: EOI process document which comprises of eligibility criteria for successful PRA(as approved by COC in 3rd meeting) is available on CIRP website for Project Raheja Revanta

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EOI Process Timeline – CIRP of Project Raheja Revanta

Sl. No.	Particulars	Date
1	Date of publication of Form G	03 September 2026
2	Last date Submission of EOI(s) along with all relevant documents and refundable Deposit	18 September 2026
3	Issuance of provisional list of Eligible PRAs	25 September 2026
4	Submission of objections to Provisional List	30 September 2026
5	Issuance of final list of Eligible PRAs	08 October 2026
6	Submission of duly executed Non-Disclosure Agreement by Eligible PRAs	Immediately after issuance of Final List
7	Date of issuance of Information Memorandum (IM), Evaluation Matrix (EM) and RFRP	08 October 2026 (subject to receipt of Non-Disclosure Agreement by Eligible PRAs)
8	Provide access to Virtual Data Room ("VDR") to the Eligible PRAs	Immediately after issue of IM, EM and RFRP
9	Last date of submission of Resolution Plan	24 November 2026

Please click on the <link> to download the detailed EOI Process Document

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Inventory and Completion Details

Tower A	Total Inventory: **188 units** Saleable Area: approx. **4 lakh sq. ft.** Construction Status: **95% civil work completed**, with finishing and façade works approximately **10% complete**.	**Out of the total saleable area for High Rise Towers, the units representing approx. 20% of the saleable area remains unsold.**
Tower B	Total Inventory: **182 units** Saleable Area: **approx.4.5 lakh sq. ft.** Construction Status: **80% civil work completed**, with finishing and façade works approximately **10% and 20% complete**, respectively	
Tower C	Total Inventory: **189 units`** Saleable Area: **approx. 4 lakh sq. ft** Construction Status: **95% civil work completed**, with finishing and façade works approximately **10% complete**.	
Low Rise (Independent Floors)	Total Inventory: **213 units** Saleable Area: **approx. 6 lakh sq. ft.** Construction Status: **60% civil work completed**, with finishing and façade works approximately **15% complete**.	**Units representing approx. 20% of the saleable areas remains unsold**
Shops	Total Inventory: **12 units** Saleable Area: **3,284 sq. ft.** Construction Status: **Construction yet to commence**.	**All units Sold**
EWS Units	Total Inventory: **128 units** Saleable Area: **28,864 sq. ft.** Construction Status: **Construction yet to commence**.	**All units unsold**
Konark Tower (Proposed)	Total Inventory: **60 units** Saleable Area: **approx. 1.50 lakh sq. ft.** Construction Status: **Construction yet to commence**. Represents additional development and monetization potential.	**All units available for monetisation, upon construction of the Tower**

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Nearby Highlights & Status of Major Project Approvals/Licenses

List of Stakeholders Employed by previous Developer

Function	Name of Entity
Project Architect	M/s. Raheja Developers Ltd. (In- House)
Structural Consultant	M/s. Thornton Tomasetti
MEP Services Consultant	M/s. AECON India
Interior Consultants	M/s. La Sorogeeka
Landscape Consultant	M/s. Oracle Landscape
Façade Consultant	M/s.DEMA

Nearby Highlights

Features	Identification	Distance from Site (in Km)
Airport	Indra Gandhi International Airport, Delhi	31.00
Railway Station	Gurgaon Railway	19.00
	New Delhi Railway Station	44.00
Major Highway	NH-48	03.00
	Southern Peripheral Road	09.30
Metro Station	Huda City Centre	19.00
	Sector 55-56 Metro Station	16.00
School	The Moksh International School	00.60
	Mount Olympus School	02.80
Hospitals	MET Hospital	02.80
	Park Hospital	11.70

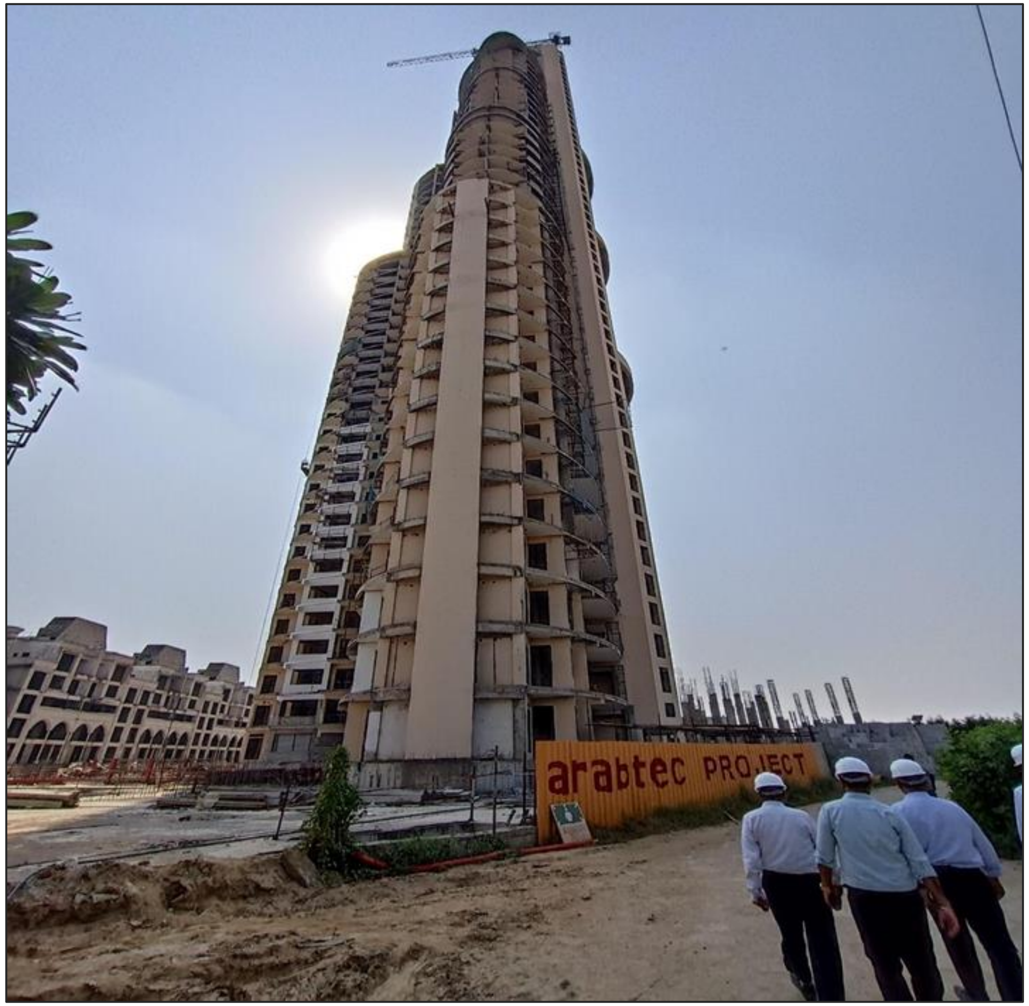
Status of Major Project Approvals

Particulars	Status
DTCP License	Expired
Building Plan	Expired
Environmental Clearance	Expired
RERA Registration	Expired
RERA Quarterly Filing	Non-Compliant (last filed for 30 June 25)
GST Registration Haryana	Expired
& Delhi (of the company)	Active
Consent to Establish	Need Renewal
Consent to Operate	Required at later stage
Mining Permit	Required
EDC	Required
Service Plan Estimate	Required
Electrical Load	Required
DG Set & Transformer Safety	Required at later stage
Lift NOC	Required at later stage
CLA Act- Labour License	Required
BOCW- Labour	Required
Labour Cess	Required

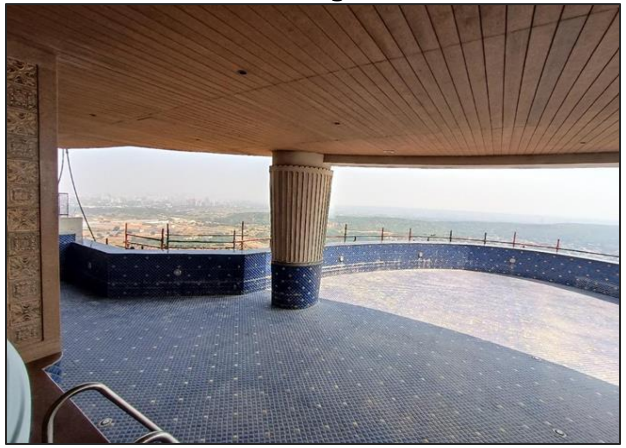
Initial Proposed Outline of the Project (Artistic Impression)

Photographs of the Project

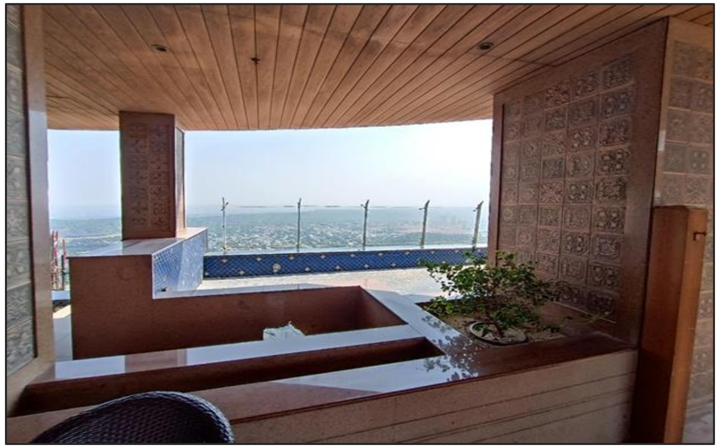
Tower C



Swimming Pool

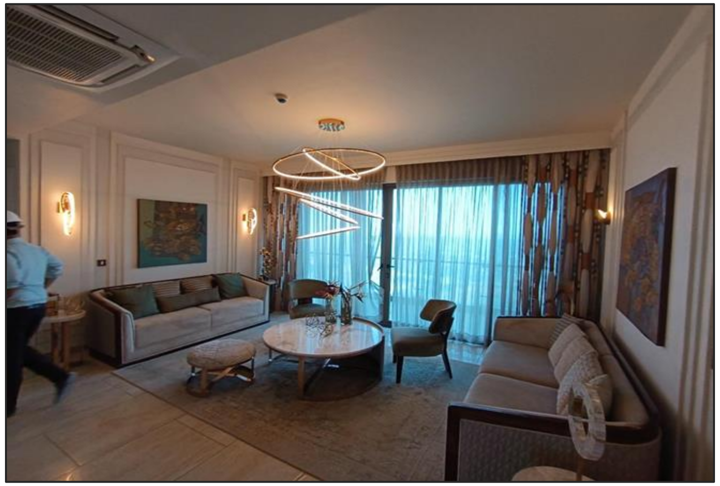


Club Area



Eagle Eye View from Floor 46 of Tapas Tower

Living Room- Sample Apartment



Thank You

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