

# Master Directory of Real Estate Developers in Delhi NCR

## Max Estates Limited

- **Name:** Max Estates Limited<sup>3</sup>
- **Founded in:** 2016<sup>15</sup>
- **Website:** <https://maxestates.in>
- **Projects Focus:** Grade-A Institutional Commercial Towers, Ultra-Luxury Residential Condominiums, Sustainable Workspaces<sup>3</sup>
- **Description:** Max Estates is the publicly listed real estate development vertical of the Max Group conglomerate, focused on wellness-centric architecture, design, and institutional governance<sup>3</sup>. The developer established its benchmark in commercial workspace development through projects such as Max Towers in Noida and Max House in Okhla, New Delhi<sup>3</sup>. Broadening its development footprint, Max Estates partnered with New York Life Insurance to fund prime Grade-A commercial office campuses along the Noida-Greater Noida Expressway<sup>3</sup>. In the residential sphere, the developer made landmark entries into Noida (Estate 128) and Gurugram (Estate 360), breaking regional sales velocity records with wellness-certified, low-density luxury high-rises<sup>3</sup>.

## DLF Limited

- **Name:** DLF Limited<sup>6</sup>
- **Founded in:** 1946<sup>15</sup>
- **Website:** <https://www.dlf.in>
- **Projects Focus:** Ultra-Luxury & Luxury Residential Condominiums, Grade-A Commercial IT Parks, Destination Retail Malls, Integrated Master Townships<sup>2</sup>
- **Description:** DLF Limited stands as India's largest publicly listed real estate enterprise by market capitalization and historical footprint, having fundamentally shaped the urban geography of modern Gurugram through the master planning of DLF City Phases I through V<sup>2</sup>. The conglomerate operates a dual corporate engine comprising its residential development business and its commercial leasing rental platform (DCCDL, a joint venture with Singapore's sovereign wealth fund, GIC)<sup>2</sup>. Its flagship super-luxury developments along the Golf Course Road—including The Aralias, The Magnolias, and The Camellias—establish the pricing and luxury benchmarks for residential living across Northern India<sup>2</sup>. Beyond luxury housing, the group manages tens of millions of square feet of institutional office campuses in DLF Cyber City, catering to global Fortune 500 tenants<sup>2</sup>. Backed by an exceptionally conservative debt profile and massive prime land reserves across Gurugram, Delhi, and peripheral expressway belts, DLF remains the bellwether institutional developer of the NCR market<sup>2</sup>.

## Godrej Properties Limited

- **Name:** Godrej Properties Limited<sup>18</sup>
- **Founded in:** 1990<sup>19</sup>
- **Website:** <https://www.godrejproperties.com>
- **Projects Focus:** Luxury High-Rise Residential, Plotted Townships, Integrated Mixed-Use Communities<sup>18</sup>
- **Description:** Godrej Properties functions as the real estate development arm of the multibillion-dollar Godrej Group conglomerate, combining institutional brand equity with agile capital deployment strategies<sup>18</sup>. The company maintains an expansive footprint across key Delhi NCR growth centers, including the Golf Course Extension Road, New Gurgaon, Sector 150 Noida, and Greater Noida<sup>18</sup>. Operating primarily through capital-efficient Joint Development Agreements (JDAs) alongside outright land purchases, the firm specializes in sustainable, IGBC-certified group housing developments<sup>12</sup>. Its portfolio is characterized by rapid project absorption rates, professional management, and institutional investor backing from global sovereign and pension funds<sup>18</sup>. The developer continues to systematically consolidate prime land parcels in Gurugram and Noida, capitalizing on the persistent homebuyer flight toward established corporate developers<sup>21</sup>.

## Signature Global (India) Limited

- **Name:** Signature Global (India) Limited<sup>4</sup>
- **Founded in:** 2014<sup>4</sup>
- **Website:** <https://www.signatureglobal.in><sup>4</sup>
- **Projects Focus:** Affordable Housing, Mid-Income Residential, Premium & Ultra-Luxury Group Housing, Plotted Developments (DDJAY)<sup>4</sup>
- **Description:** Founded by Pradeep Kumar Aggarwal and Ravi Agarwal, Signature Global initially established scale by capturing dominant market share under Haryana's Affordable Housing Policy and the Deen Dayal Jan Awas Yojana (DDJAY)<sup>12</sup>. Headquartered in Gurugram, the firm successfully completed a public listing on the BSE and NSE in 2023, signaling its institutionalization and rapid corporate maturation<sup>4</sup>. In recent operational cycles, the developer has expanded upward into premium and luxury condominium projects along the Southern Peripheral Road (SPR) and Dwarka Expressway, executing multi-thousand-crore pre-sales launches<sup>4</sup>. Signature Global supports its execution speed through standardized construction methodologies, vertical supply chain integration, and institutional joint ventures, including a large-scale commercial development platform with RMZ Group and branded residences with Tonino Lamborghini<sup>4</sup>. The company represents one of the fastest-scaling volume developers in the Gurugram residential ecosystem<sup>4</sup>.

## M3M India Private Limited

- **Name:** M3M India Private Limited<sup>6</sup>
- **Founded in:** 2010<sup>25</sup>
- **Website:** <https://www.m3mindia.com><sup>25</sup>

- **Projects Focus:** High-End Luxury Residential, High-Street Retail Plazas, Mixed-Use Commercial Towers, Serviced Suites<sup>25</sup>
- **Description:** M3M India, an acronym for "Magnificence in the Trinity of Men, Materials, and Money," was established under the leadership of Basant Bansal and Pankaj Bansal, quickly assembling one of the largest private land banks in Gurugram<sup>25</sup>. The group pioneered high-density commercial developments, pedestrian-oriented high-street retail concepts, and golf-themed luxury condominium projects along Golf Course Extension Road, Southern Peripheral Road, and the Dwarka Expressway<sup>22</sup>. Over the past decade, M3M has completed and launched tens of millions of square feet of mixed-use real estate, expanding its operational territory into Noida and Greater Noida through major commercial land plot acquisitions<sup>6</sup>. The company's developments feature distinctive contemporary architectural facades, rapid construction cycles, and integrated retail arcades built directly beneath residential towers<sup>25</sup>.

## Conscient Infrastructure Private Limited

- **Name:** Conscient Infrastructure Private Limited<sup>6</sup>
- **Founded in:** 1990<sup>30</sup>
- **Website:** <https://conscient.in><sup>32</sup>
- **Projects Focus:** Luxury Residential High-Rises, Premium Villas, Commercial Retail, Educational Infrastructure<sup>9</sup>
- **Description:** Evolving from the corporate foundations of BCC Infrastructure, Conscient Infrastructure is a New Delhi-headquartered developer promoted by the Jain family with a multi-decade delivery history across Northern India<sup>9</sup>. The developer has delivered over 12,000 residential units across Delhi NCR, Dehradun, and Goa, distinguishing itself through architectural design, low-density layouts, and high execution fidelity<sup>30</sup>. Conscient gained international institutional standing through its long-term joint venture platform with international real estate firm Hines, jointly executing landmark projects such as 'Elevate' on Golf Course Extension Road and 'Elevate Reserve'<sup>9</sup>. The group's project pipeline across Gurugram's premium sectors emphasizes lifestyle amenities, Aravali-facing views, and IGBC green certification standards<sup>12</sup>.

## Bhutani Infra (Parmesh Construction Company Limited)

- **Name:** Bhutani Infra<sup>13</sup>
- **Founded in:** 1996<sup>13</sup>
- **Website:** <https://www.bhutanigroup.com><sup>36</sup>
- **Projects Focus:** Futuristic Commercial IT/ITeS Office Parks, High-Street Retail Hubs, Mixed-Use Developments, Ultra-Luxury Residential<sup>5</sup>
- **Description:** Tracing its operational heritage to family real estate ventures established in 1985 and corporatized under Parmesh Construction Company Limited in 1996, Bhutani Infra is an active commercial real estate developer in Noida and Greater Noida<sup>5</sup>. Led by Ashish Bhutani, the company has delivered commercial office and retail projects, including Alphathum, Cyberthum, I-Thum, and City Center 32<sup>5</sup>. The developer's master

plans feature scale, sky-deck infinity pools, glass curtain-wall facades, and high-street shopping avenues designed to capture commercial footfalls in institutional IT sectors<sup>5</sup>. While traditionally focused on office and retail developments, the developer has diversified into ultra-luxury residential projects in Sector 128 Noida and hospitality developments in recreational markets<sup>13</sup>.

## County Group (County Projects Private Limited)

- **Name:** County Group<sup>6</sup>
- **Founded in:** 2005<sup>37</sup>
- **Website:** <https://www.countygroup.in><sup>20</sup>
- **Projects Focus:** Luxury & Ultra-Luxury High-Rise Condominiums, Premium Plotted Estates, Commercial Retail<sup>14</sup>
- **Description:** Tracing its leadership lineage to the founders of ABA Corp, County Group has established an execution-oriented track record across the Noida, Greater Noida, and Ghaziabad property markets<sup>14</sup>. Led by Ramawtar Ramsisaria, Puspahas Agrawal, and Amit Modi, the group delivered landmark developments including Orange County, Cleo County, Cherry County, and Coco County<sup>14</sup>. The developer positions itself in the luxury residential bracket, constructing projects such as Ivory County in Sector 115 Noida and Jade County along the Delhi-Meerut Expressway<sup>14</sup>. Known for completing developments with fully paid-up land titles and on-time possession records, the enterprise commands brand equity among end-users seeking larger unit configurations and resort-style lifestyle amenities<sup>14</sup>.

## Saya Homes Private Limited

- **Name:** Saya Homes Private Limited<sup>16</sup>
- **Founded in:** 1999<sup>16</sup>
- **Website:** <https://sayahomes.com><sup>43</sup>
- **Projects Focus:** Luxury High-Rise Residential, Multi-Level High-Street Retail Malls, Integrated Commercial Towers<sup>42</sup>
- **Description:** Headquartered in the National Capital Region and led by Managing Director Vikas Bhasin, Saya Homes has completed millions of square feet of residential and commercial spaces across Ghaziabad and Gautam Buddha Nagar<sup>8</sup>. The company's residential portfolio includes landmark high-rises such as Saya Gold Avenue in Indirapuram and Saya Zion in Greater Noida West<sup>44</sup>. In recent cycles, Saya has expanded its commercial retail portfolio with developments including Saya South X in Greater Noida West and Saya Status along the Noida-Greater Noida Expressway, planned as one of Northern India's tallest standalone commercial retail buildings<sup>8</sup>. The organization maintains a strategic focus on fully paid-up land parcels and transit-oriented structural execution<sup>8</sup>.

## Puri Constructions Private Limited

- **Name:** Puri Constructions Private Limited<sup>47</sup>
- **Founded in:** 1971<sup>48</sup>

- **Website:** <https://puriconstructions.com><sup>48</sup>
- **Projects Focus:** Super-Luxury Residential Condominiums, Premium Plotted Communities, Grade-A Commercial Buildings, Institutional Civil Infrastructure<sup>49</sup>
- **Description:** Founded in 1971, Puri Constructions possesses over five decades of engineering and real estate experience across Delhi NCR, with a strong operational presence in Gurugram and Greater Faridabad<sup>48</sup>. Initially operating as a heavy civil contractor constructing dams, steel plants, and luxury hotels, the firm transitioned into private property development, delivering high-end residential communities such as The Palm Springs, Diplomatic Greens, and Emerald Bay<sup>47</sup>. In Faridabad, the developer established modern luxury housing benchmarks through projects including Pranayam and Anandvilas<sup>49</sup>. The company has built brand equity on conservative financial leverage, disciplined execution, low-density landscaping, and consistent project delivery<sup>49</sup>.

## Smartworld Developers Private Limited

- **Name:** Smartworld Developers Private Limited<sup>51</sup>
- **Founded in:** 2021<sup>51</sup>
- **Website:** <https://www.smartworlddevelopers.co.in><sup>54</sup>
- **Projects Focus:** Modern Mid-Income Housing, Low-Rise Independent Floors, High-Rise Luxury Condominiums, Commercial Retail Streets<sup>17</sup>
- **Description:** Incorporating in 2021 as a tech-enabled, consumer-centric real estate venture, Smartworld Developers rapidly achieved scale in the Gurugram property market<sup>51</sup>. Backed by institutional funding from entities such as Motilal Oswal Venture Capital Advisors, the enterprise launched multiple projects along Golf Course Extension Road (Smartworld Orchard) and New Gurgaon (Smartworld Gems)<sup>17</sup>. The company targets millennial homebuyers and upwardly mobile professionals through functional layouts, home automation features, and integrated club amenities<sup>17</sup>. Its recent flagship projects along the Dwarka Expressway (Smartworld One DXP) and Sector 66 (The Edition) reflect an upward pivot into prime, Grade-A luxury high-rise developments<sup>17</sup>.

## Ganga Realty

- **Name:** Ganga Realty<sup>56</sup>
- **Founded in:** 2022<sup>56</sup>
- **Website:** <https://www.gangarealty.com><sup>57</sup>
- **Projects Focus:** Sustainable Luxury Residential High-Rises, Affordable Housing, High-Street Retail Commercial<sup>56</sup>
- **Description:** Ganga Realty is a fast-growing Gurugram-based property development firm led by the Garg family, combining decades of family civil construction experience into a corporate development platform<sup>56</sup>. As a corporate member of the Indian Green Building Council (IGBC), the developer emphasizes ecological sustainability, energy conservation, and nature-integrated designs<sup>56</sup>. The enterprise established its market visibility through rapid pre-sales across projects including Tathastu in Sohna and luxury high-rise developments such as Nandaka 84 and Anantam in Sector 85 Gurugram<sup>57</sup>.

Ganga Realty targets both affordable and luxury buyer demographics across the Dwarka Expressway and Southern Haryana growth corridors<sup>57</sup>.

### **Gaurs Group (Gaursons India Private Limited)**

- **Name:** Gaursons India Private Limited<sup>3</sup>
- **Founded in:** 1995
- **Website:** <https://www.gaursonsindia.com>
- **Projects Focus:** Mega Integrated Townships, High-Density Affordable & Mid-Income Residential, Commercial Malls, Hospitality<sup>3</sup>
- **Description:** Gaurs Group is one of the most prolific builders in Western Uttar Pradesh, having shaped large-scale community living across Greater Noida West, Noida, and Ghaziabad<sup>3</sup>. Promoted by Manoj Gaur, the conglomerate gained prominence through its execution of Gaur City, an integrated township spanning over 200 acres that houses tens of thousands of families. The developer maintains an in-house construction framework, allowing it to control delivery timelines and maintain high delivery rates despite broader regional market downturns. In addition to high-density group housing, the group has developed commercial assets, including Gaur City Mall, Gaur Central Mall, and sports infrastructure, alongside luxury developments on the Yamuna Expressway.

### **ATS Infrastructure Limited**

- **Name:** ATS Infrastructure Limited<sup>3</sup>
- **Founded in:** 1998
- **Website:** <https://www.atsgreens.com>
- **Projects Focus:** Premium Residential Condominiums, Tuscan-Themed Luxury Group Housing, Commercial Offices<sup>6</sup>
- **Description:** Founded by Getamber Anand, ATS Infrastructure established architectural and quality benchmarks across Noida, Greater Noida, and the Yamuna Expressway during the 2000s and 2010s<sup>3</sup>. Known for its Tuscan-inspired architecture, lush green cover, and well-maintained developments, ATS created iconic residential addresses such as ATS Greens, ATS Village, ATS Pristine, and ATS Kocoon<sup>61</sup>. The group subsequently launched its mid-segment housing vertical, HomeKraft, to build affordable and mid-income housing via joint-venture models. While the group has navigated industry debt headwinds in recent operational cycles, its core developments remain benchmark addresses within the Noida-Greater Noida micro-markets<sup>61</sup>.

### **ACE Group (ACE Infracity Developers Private Limited)**

- **Name:** ACE Infracity Developers Private Limited<sup>3</sup>
- **Founded in:** 2010
- **Website:** <https://www.acegroupindia.com>
- **Projects Focus:** Luxury Residential Condominiums, Grade-A IT/Commercial Parks, High-Street Retail Spaces<sup>6</sup>
- **Description:** Founded by Ajay Choudhary, ACE Group has grown into a major private real estate developer across Gautam Buddha Nagar<sup>3</sup>. The organization built its market reputation on timely execution and high-quality finishes, with major residential projects

including ACE Platinum, ACE City, ACE Golfshire, and ACE Parkway<sup>6</sup>. Moving beyond group housing, the firm has expanded its footprint into Grade-A commercial office campuses, developing institutional IT parks such as ACE Capitol in Sector 132 Noida and high-end retail venues. The company remains an active developer along the Noida-Greater Noida Expressway and the Yamuna Expressway industrial zone<sup>1</sup>.

### **Mahagun Group (Mahagun India Private Limited)**

- **Name:** Mahagun India Private Limited<sup>3</sup>
- **Founded in:** 1995
- **Website:** <https://www.mahagunindia.com>
- **Projects Focus:** Luxury High-Rise Residential, Commercial Retail Malls, Integrated Townships, Hospitality<sup>3</sup>
- **Description:** Operating for three decades across Noida, Greater Noida, and Ghaziabad, Mahagun Group has delivered over 15,000 residential units and extensive retail square footage<sup>3</sup>. Promoted by the Jain family, the developer has developed prominent residential projects including Mahagun Moderne in Sector 78 Noida, Mahagun Mezzaria, and the golf-centric luxury community Mahagun Manorialle. The group's commercial portfolio includes the Mahagun Metro Mall in Vaishali and high-street retail developments integrated into its residential townships. Mahagun also operates hospitality assets, partnering with international hotel chains to expand mixed-use projects in East NCR<sup>3</sup>.

### **Gulshan Homz Private Limited**

- **Name:** Gulshan Homz Private Limited<sup>3</sup>
- **Founded in:** 1990
- **Website:** <https://www.gulshanhomz.com>
- **Projects Focus:** Luxury High-Rise Condominiums, Boutique Residential Communities, High-End Commercial Retail<sup>3</sup>
- **Description:** Founded by Nagender Nagpal and led by Deepak Kapoor, Gulshan Homz is a Noida-headquartered developer that transitioned from independent housing in East Delhi into luxury high-rise development across Western UP<sup>3</sup>. The group built brand trust through on-time project deliveries, detailed facade treatments, and dedicated facility maintenance across projects such as Gulshan Vivante, Gulshan Ikebana, and Gulshan Botnia. Its flagship development, Gulshan Dynasty in Sector 144 Noida, established an ultra-luxury benchmark for low-density wellness living on the Noida Expressway. The firm has also ventured into boutique commercial retail with developments like Gulshan One29<sup>3</sup>.

### **Prateek Group (Prateek Buildtech India Private Limited)**

- **Name:** Prateek Buildtech (India) Private Limited<sup>3</sup>
- **Founded in:** 2005<sup>15</sup>
- **Website:** <https://www.prateekgroup.com>
- **Projects Focus:** Large-Scale Integrated Townships, Mid-to-Luxury Residential High-Rises, High-Street Retail<sup>3</sup>
- **Description:** Established by Prashant Tiwari, Prateek Group grew into a prominent real

estate brand in Ghaziabad and Gautam Buddha Nagar<sup>3</sup>. The company completed key early projects such as Prateek Fedicia in Sector 120 Noida and Prateek Laurel, building an early reputation for reliable project delivery. Its flagship undertaking, Prateek Grand City in Siddharth Vihar (Ghaziabad), is a multi-acre master-planned township designed to offer modern social infrastructure directly off the Delhi-Meerut Expressway. The developer integrates high-density residential towers with self-sustaining retail commercial zones, educational hubs, and recreational open greens<sup>3</sup>.

### **Bestech India Private Limited**

- **Name:** Bestech India Private Limited<sup>6</sup>
- **Founded in:** 1990
- **Website:** <https://www.bestechgroup.com>
- **Projects Focus:** Luxury Residential, Grade-A IT/Business Parks, High-Street Retail, Hospitality Developments<sup>6</sup>
- **Description:** Co-founded by Dharmendra Bhandari and Sunil Sikka, Bestech India has built an institutional track record spanning residential, commercial, retail, and hospitality asset classes across Gurugram and Dharuhera<sup>1</sup>. The developer has delivered luxury communities such as Bestech Park View City, Park View Spa, and Park View Sanskruti. On the commercial front, the firm develops Grade-A IT parks and business hubs, including Bestech Business Tower, accommodating multinational corporate occupiers. Bestech has also forged hospitality partnerships with international hotel chains like Carlson Rezidor, managing a portfolio of Radisson-branded hotels across the region<sup>6</sup>.

### **Emaar India Limited**

- **Name:** Emaar India Limited<sup>6</sup>
- **Founded in:** 2005
- **Website:** <https://www.emaar-india.com>
- **Projects Focus:** Luxury High-Rise Residences, Master-Planned Plotted Communities, Integrated Commercial Centers<sup>6</sup>
- **Description:** Operating as the Indian corporate entity of Dubai-based Emaar Properties PJSC, Emaar India manages one of the highest-value real estate portfolios across Delhi NCR, Mohali, and Lucknow<sup>6</sup>. Following the demerger from its erstwhile Indian joint-venture partner, the company restructured its operations to complete stalled legacy projects and initiate new phases of luxury group housing<sup>6</sup>. Notable developments include Marbella (luxury villas), Palm Drive, Digi Homes on Golf Course Extension Road, and Emaar Business District (EBD) plotted commercial SCO developments across Gurugram. Emaar's developments are recognized for international urban design, landscaped open spaces, and modern community amenities<sup>6</sup>.

### **Central Park (Sweta Estates Private Limited)**

- **Name:** Sweta Estates Private Limited (Central Park)<sup>6</sup>
- **Founded in:** 1999
- **Website:** <https://www.centralpark.in>
- **Projects Focus:** Hospitality-Infused Super-Luxury Residential, Plotted Townships,

Serviced Living Concepts<sup>6</sup>

- **Description:** Operating under the 'Central Park' brand name, Sweta Estates Private Limited has pioneered hospitality-driven luxury residential living across Gurugram<sup>6</sup>. The developer delivered Central Park I on Golf Course Road and Central Park Resorts (Central Park II) on Sohna Road, introducing five-star concierge operations, expansive water features, and multi-tier club amenities to residential condominium projects. The company's large-scale township, Central Park Flower Valley, located at the base of the Aravali Hills in Sohna, encompasses independent luxury villas, plotted developments, and mid-rise suites<sup>6</sup>. The enterprise maintains a brand focus on affluent buyers seeking full-service, managed residential environments<sup>6</sup>.

## **BPTP Limited**

- **Name:** BPTP Limited<sup>62</sup>
- **Founded in:** 2003
- **Website:** <https://www.bptp.com>
- **Projects Focus:** Mega Master-Planned Townships, Affordable & Mid-Segment Housing, Plotted Subdivisions, Commercial Office Hubs<sup>62</sup>
- **Description:** Founded by Kabul Chawla, BPTP played a key role in developing Greater Faridabad (Neharpar) through its 1,500-plus acre master-planned township, 'Parklands'<sup>62</sup>. The master plan comprises plotted residential parcels, independent floors, and group housing complexes such as Park Generations, Princess Park, and Park Grandeura<sup>62</sup>. In Gurugram, BPTP assembled prime land parcels, developing projects along the Golf Course Extension Road, Southern Peripheral Road, and Dwarka Expressway (including BPTP Amstoria and Terra)<sup>63</sup>. Supported by foreign institutional investors in past equity rounds, the company maintains one of the largest aggregate privately held land footprints in the southern NCR corridor<sup>62</sup>.

## **RPS Group (RPS Infrastructure Limited)**

- **Name:** RPS Infrastructure Limited<sup>6</sup>
- **Founded in:** 2005<sup>64</sup>
- **Website:** <https://rpsgroupindia.com><sup>64</sup>
- **Projects Focus:** Integrated Township Developments, Luxury Condominiums, Independent Floors, Commercial Office Retail<sup>6</sup>
- **Description:** Conceptualized in 2003 and incorporated in 2005 by S.P. Gupta and R.C. Gupta, RPS Group is a major real estate driver in the Greater Faridabad micro-market<sup>64</sup>. The company's flagship master development, 'RPS City' located in Sector 88 Faridabad, covers vast acreage and features residential high-rises including RPS Savana, RPS Auria, and RPS Palms<sup>62</sup>. The group has delivered over 10 million square feet of residential, retail, and commercial spaces, providing modern urban infrastructure to the Neharpar belt<sup>64</sup>. RPS also constructed modern commercial office developments like RPS Infinia along the Mathura Road (NH-19) transit corridor<sup>64</sup>.

## **KLJ Developers Private Limited**

- **Name:** KLJ Developers Private Limited<sup>66</sup>
- **Founded in:** 2005<sup>68</sup>
- **Website:** <https://kljdevelopers.com><sup>69</sup>
- **Projects Focus:** Mid-Income Residential Condominiums, Plotted Floors, Commercial IT Parks, Retail Plazas<sup>63</sup>
- **Description:** KLJ Developers is the real estate development wing of the industrial conglomerate KLJ Group, which holds business interests in chemicals and plastics manufacturing<sup>68</sup>. The developer focused its residential initiatives in Greater Faridabad, executing cluster housing projects such as KLJ Greens, KLJ Platinum Heights, KLJ Platinum Floors, and KLJ Pinnacle in Sector 77<sup>63</sup>. The enterprise has also diversified into commercial office buildings, developing Noida One in Sector 62 Noida and commercial retail developments such as KLJ Square in Sector 83 Gurugram<sup>69</sup>. KLJ leverages group financial strength to deliver mid-tier housing units at accessible entry prices<sup>63</sup>.

### **Civitech Group (Civitech Housing India Private Limited)**

- **Name:** Civitech Group<sup>3</sup>
- **Founded in:** 1995<sup>71</sup>
- **Website:** <https://www.civitech.net><sup>3</sup>
- **Projects Focus:** Mid-to-Luxury Residential High-Rises, Modern Group Housing, Integrated Commercial Retail<sup>3</sup>
- **Description:** Founded in 1995 under the leadership of Subodh Goel, Civitech Group is an established residential developer with multiple deliveries across Noida, Greater Noida, and Ghaziabad<sup>71</sup>. The company built its market reputation through structurally disciplined developments such as Civitech Sampriti in Sector 77 Noida, Civitech Stadia in Sector 79, and Civitech Strings in Greater Noida West. The developer uses aluminum shuttering technologies to maintain structural longevity and speed up construction turnover times. Civitech focuses on building low-to-medium density group housing with dedicated lifestyle clubhouses and green landscaped environments<sup>3</sup>.

### **CRC Group (Enticement Infrastructure Private Limited)**

- **Name:** CRC Group<sup>6</sup>
- **Founded in:** 2006<sup>73</sup>
- **Website:** <https://www.crcgroup.in><sup>74</sup>
- **Projects Focus:** Premium Residential Condominiums, Sustainable Commercial Office Towers, Boutique High-Streets<sup>74</sup>
- **Description:** Operating in the Uttar Pradesh real estate ecosystem under corporate entities including Enticement Infrastructure, CRC Group focuses on quality-driven residential and commercial construction<sup>6</sup>. The firm established its residential presence through projects like CRC Sublimis in Greater Noida West and CRC Joyous in TechZone 4, featuring modern architecture and IGBC green certification<sup>74</sup>. Expanding into Grade-A commercial office space, the group developed CRC The Flagship in Sector 140A Noida, providing institutional workspaces along the expressway corridor. The company

emphasizes on-time project handovers and customer-centric planning<sup>74</sup>.

## SG Estates Limited

- **Name:** SG Estates Limited<sup>3</sup>
- **Founded in:** 1986<sup>75</sup>
- **Website:** <https://www.sgestates.in><sup>6</sup>
- **Projects Focus:** Mid-Income Group Housing, Independent Floors, High-Street Neighborhood Retail Plazas<sup>3</sup>
- **Description:** With an operating history spanning over 35 years, SG Estates is an established private real estate development company in Ghaziabad and the East Delhi periphery<sup>65</sup>. Promoted by Subhash Gupta and Gaurav Gupta, the developer has delivered thousands of residential homes across Raj Nagar Extension, Vasundhara, and Indirapuram<sup>6</sup>. Notable projects include SG Impression, SG Benefit, SG Grand, and SG Oasis. The company focuses on the mid-income housing segment, executing functional floor plans with transparent documentation and timely delivery schedules<sup>3</sup>.

## Experion Developers Private Limited

- **Name:** Experion Developers Private Limited<sup>6</sup>
- **Founded in:** 2006
- **Website:** <https://www.experion.co>
- **Projects Focus:** 100% FDI-Funded Ultra-Luxury Condominiums, Plotted Townships, Boutique Commercial Hubs<sup>6</sup>
- **Description:** Experion Developers is a 100% foreign direct investment-funded real estate developer backed by AT Holdings Pte. Ltd., an international investment platform headquartered in Singapore<sup>6</sup>. Operating across Delhi NCR, the company has delivered landmark high-end projects including The Windchants in Sector 112 Gurugram, The Heartsong, and The Westerlies master-planned plotted community<sup>6</sup>. Experion is distinguished by its foreign institutional governance standards, land parcels held with zero debt encumbrance, and high design standards. In recent cycles, the firm expanded into Noida with luxury developments along the expressway and acquired prime redevelopment land in central Gurugram<sup>6</sup>.

## Silverglades Group

- **Name:** Silverglades Group<sup>6</sup>
- **Founded in:** 1988
- **Website:** <https://www.silverglades.com>
- **Projects Focus:** Boutique Luxury Condominiums, Golf-Centric Communities, Commercial Retailing, Hospitality<sup>6</sup>
- **Description:** Founded by Pradeep Jain, Silverglades was an early pioneer of boutique luxury residential enclaves and specialized resort-style real estate in North India<sup>6</sup>. The developer collaborated with ITC Limited to construct the Laburnum condominium in Gurugram, a benchmark development for luxury living in the region. Silverglades subsequently built Classic Golf Resort in collaboration with golf icon Jack Nicklaus,

followed by luxury residential projects such as The Ivy, Tarudhan Valley Golf Resort, and Silverglades Hightown Residences in Sushant Lok. The firm targets the super-luxury segment, focusing on low-density configurations and distinctive architectural quality<sup>6</sup>.

## Eldeco Group (Eldeco Infrastructure & Properties Limited)

- **Name:** Eldeco Infrastructure & Properties Limited<sup>3</sup>
- **Founded in:** 1975
- **Website:** <https://www.eldecogroup.com>
- **Projects Focus:** Integrated Townships, Industrial Parks, Luxury High-Rise Condominiums, Plotted Developments<sup>3</sup>
- **Description:** Operating across Northern India for nearly half a century, the Eldeco Group (spearheaded by Pankaj Bajaj) has completed more than 200 real estate developments encompassing tens of millions of square feet<sup>3</sup>. The firm maintains a diversified presence across Noida, Greater Noida, Sonipat, Panipat, and Lucknow<sup>1</sup>. Major NCR developments include Eldeco Utopia, Eldeco Olympia, Eldeco Live by the Greens in Sector 150 Noida, and Eldeco County in Sonipat. Eldeco also operates a platform with institutional investment partners (such as HDFC Capital) to develop plotted residential townships and large-scale industrial park developments across emerging North Indian satellite corridors<sup>3</sup>.

## Master Directory of Organized Real Estate Developers in Delhi NCR

To support institutional underwriting, comprehensive vendor procurement, and market intelligence across the National Capital Region, the following directory catalogs organized developers registered across CREDAI NCR chapters, HRERA, UP-RERA, and Delhi RERA<sup>3</sup>. The table provides verified operational data, official digital domains, primary project categories, and regional geographic bases.

### Master Registry of Regional Real Estate Developers

| # | Developer Organization      | Year Est.          | Official Digital Domain                                           | Core Project Focus                                   | Regional Geographic Base              |
|---|-----------------------------|--------------------|-------------------------------------------------------------------|------------------------------------------------------|---------------------------------------|
| 1 | <a href="#">Max Estates</a> | 2016 <sup>15</sup> | <a href="https://www.maxestates.in">https://www.maxestates.in</a> | Wellness Workspace, Ultra-Luxury Condos <sup>3</sup> | Noida / Gurugram / Delhi <sup>3</sup> |
| 2 | <b>Godrej Properties</b>    | 1990 <sup>19</sup> | <a href="https://www.godrejprop">https://www.godrejprop</a>       | Luxury High-Rises,                                   | Gurugram / Noida / Gr.                |

|   |                                 |                    |                                                                                                           |                                                           |                                      |
|---|---------------------------------|--------------------|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------|
|   |                                 |                    | erties.com                                                                                                | Plotted Townships <sup>18</sup>                           | Noida <sup>19</sup>                  |
| 3 | <b>Signature Global</b>         | 2014 <sup>4</sup>  | <a href="https://www.signatureglobal.in">https://www.signatureglobal.in</a> <sup>4</sup>                  | Affordable, Premium Housing, Plotted <sup>4</sup>         | Gurugram / Sohna Belt <sup>4</sup>   |
| 4 | <b>M3M India</b>                | 2010 <sup>25</sup> | <a href="https://www.m3mindia.com">https://www.m3mindia.com</a> <sup>25</sup>                             | Luxury Condos, Retail High Streets, SCOs <sup>25</sup>    | Gurugram / Noida <sup>6</sup>        |
| 5 | <b>Conscient Infrastructure</b> | 1990 <sup>30</sup> | <a href="https://conscient.in">https://conscient.in</a> <sup>32</sup>                                     | Luxury High-Rises, Premium Villas <sup>9</sup>            | Gurugram / Delhi Core <sup>9</sup>   |
| 6 | <b>Puri Constructions</b>       | 1971 <sup>48</sup> | <a href="https://puriconstructions.com">https://puriconstructions.com</a> <sup>48</sup>                   | Super-Luxury Condos, Plotted Floors <sup>49</sup>         | Gurugram / Faridabad <sup>49</sup>   |
| 7 | <b>Smartworld Developers</b>    | 2021 <sup>51</sup> | <a href="https://www.smartworlddevelopers.co.in">https://www.smartworlddevelopers.co.in</a> <sup>54</sup> | Independent Floors, Luxury Condominiums <sup>17</sup>     | Gurugram / Dwarka Exp. <sup>53</sup> |
| 8 | <b>Ganga Realty</b>             | 2022 <sup>56</sup> | <a href="https://www.gangarealty.com">https://www.gangarealty.com</a> <sup>57</sup>                       | Green-Certified Luxury Condos, Affordable <sup>56</sup>   | Gurugram / Sohna <sup>57</sup>       |
| 9 | <b>Bhutani Infra</b>            | 1996 <sup>13</sup> | <a href="https://www.bhutanigroup.com">https://www.bhutanigroup.com</a> <sup>36</sup>                     | Futuristic IT Parks, Commercial High-Streets <sup>5</sup> | Noida / Greater Noida <sup>13</sup>  |

|    |                           |                    |                                                                                   |                                                       |                                             |
|----|---------------------------|--------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------|---------------------------------------------|
| 10 | <b>County Group</b>       | 2005 <sup>37</sup> | <a href="https://www.countygroup.in">https://www.countygroup.in</a> <sup>20</sup> | Ultra-Luxury Condos, Plotted Townships <sup>14</sup>  | Noida / Greater Noida <sup>14</sup>         |
| 11 | <b>Saya Homes</b>         | 1999 <sup>16</sup> | <a href="https://sayahomes.com">https://sayahomes.com</a> <sup>43</sup>           | Luxury High-Rises, High-Street Malls <sup>42</sup>    | Noida / Ghaziabad <sup>8</sup>              |
| 12 | <b>Gaurs Group</b>        | 1995               | <a href="https://www.gaursonsin dia.com">https://www.gaursonsin dia.com</a>       | Integrated Mega-Townships, Malls, Condos <sup>3</sup> | Greater Noida West / Ghaziabad <sup>3</sup> |
| 13 | <b>ATS Infrastructure</b> | 1998               | <a href="https://www.atsgreens.com">https://www.atsgreens.com</a>                 | Premium Condos, Group Housing <sup>3</sup>            | Noida Expressway / Yamuna Exp. <sup>3</sup> |
| 14 | <b>ACE Group</b>          | 2010               | <a href="https://www.acegroupin dia.com">https://www.acegroupin dia.com</a>       | Luxury Condominiums, Grade-A IT Parks <sup>6</sup>    | Noida / Greater Noida <sup>3</sup>          |
| 15 | <b>Mahagun Group</b>      | 1995               | <a href="https://www.mahagunin dia.com">https://www.mahagunin dia.com</a>         | Luxury Condos, Retail Malls, Hospitality <sup>3</sup> | Noida / Ghaziabad <sup>3</sup>              |
| 16 | <b>Gulshan Homz</b>       | 1990               | <a href="https://www.gulshanhomz.com">https://www.gulshanhomz.com</a>             | Wellness Luxury High-Rises, Retail <sup>3</sup>       | Noida Expressway <sup>3</sup>               |
| 17 | <b>Prateek Group</b>      | 2005 <sup>15</sup> | <a href="https://www.prateekgroup.com">https://www.prateekgroup.com</a>           | Master Townships, Mid-to-Luxury Condos <sup>3</sup>   | Noida / Ghaziabad <sup>3</sup>              |

|    |                             |                    |                                                                                 |                                                        |                                            |
|----|-----------------------------|--------------------|---------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------|
| 18 | <b>Bestech India</b>        | 1990               | <a href="https://www.bestechgroup.com">https://www.bestechgroup.com</a>         | Luxury Condos, IT Parks, Business Hotels <sup>6</sup>  | Gurugram / Dharuhera <sup>1</sup>          |
| 19 | <b>Emaar India</b>          | 2005               | <a href="https://www.emaar-india.com">https://www.emaar-india.com</a>           | Luxury High-Rises, Plotted Subdivisions <sup>6</sup>   | Gurugram Golf Course Belt <sup>6</sup>     |
| 20 | <b>Central Park (Sweta)</b> | 1999               | <a href="https://www.centralpark.in">https://www.centralpark.in</a>             | Hospitality Residences, Luxury Townships <sup>6</sup>  | Gurugram / Sohna Belt <sup>6</sup>         |
| 21 | <b>DLF Limited</b>          | 1946 <sup>15</sup> | <a href="https://www.dlf.in">https://www.dlf.in</a>                             | Ultra-Luxury Condos, IT Parks, Townships <sup>2</sup>  | Gurugram / Delhi Core <sup>2</sup>         |
| 22 | <b>BPTP Limited</b>         | 2003               | <a href="https://www.bptp.com">https://www.bptp.com</a>                         | Mega Townships, Plotted Floors, IT Parks <sup>62</sup> | Greater Faridabad / Gurugram <sup>62</sup> |
| 23 | <b>RPS Group</b>            | 2005 <sup>64</sup> | <a href="https://rpsgroupindia.com">https://rpsgroupindia.com</a> <sup>64</sup> | Integrated Townships, Commercial Offices <sup>6</sup>  | Greater Faridabad <sup>64</sup>            |
| 24 | <b>KLJ Developers</b>       | 2005 <sup>68</sup> | <a href="https://kljdevelopers.com">https://kljdevelopers.com</a> <sup>69</sup> | Mid-Income Condos, Plotted, IT Parks <sup>69</sup>     | Faridabad / Bahadurgarh <sup>69</sup>      |
| 25 | <b>Civitech Group</b>       | 1995 <sup>71</sup> | <a href="https://www.civitech.net">https://www.civitech.net</a> <sup>3</sup>    | Low-Density Condos, Mid-Income                         | Noida / Greater Noida West <sup>3</sup>    |

|    |                            |                    |                                                                                   |                                                           |                                                 |
|----|----------------------------|--------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------|
|    |                            |                    |                                                                                   | High-Rises <sup>3</sup>                                   |                                                 |
| 26 | <b>CRC Group</b>           | 2006 <sup>73</sup> | <a href="https://www.crcgroup.in">https://www.crcgroup.in</a> <sup>74</sup>       | Sustainable Condominiums, IT Campuses <sup>74</sup>       | Noida Expressway / Gr. Noida West <sup>74</sup> |
| 27 | <b>SG Estates</b>          | 1986 <sup>75</sup> | <a href="https://www.sgestates.in">https://www.sgestates.in</a> <sup>6</sup>      | Mid-Income High-Rises, Local Shopping <sup>3</sup>        | Ghaziabad / Vasundhara <sup>6</sup>             |
| 28 | <b>Experion Developers</b> | 2006               | <a href="https://www.experion.co">https://www.experion.co</a>                     | 100% FDI Luxury Condos, Plotted <sup>6</sup>              | Gurugram / Noida <sup>6</sup>                   |
| 29 | <b>Silverglades Group</b>  | 1988               | <a href="https://www.silverglades.com">https://www.silverglades.com</a>           | Boutique Luxury Condominiums, Golf Enclaves <sup>6</sup>  | Gurugram / Sohna <sup>6</sup>                   |
| 30 | <b>Eldeco Group</b>        | 1975               | <a href="https://www.eldecogroup.com">https://www.eldecogroup.com</a>             | Integrated Townships, Industrial Estates <sup>3</sup>     | Noida / Gr. Noida / Sonipat <sup>1</sup>        |
| 31 | <b>Vatika Group</b>        | 1986               | <a href="https://www.vatikagroup.com">https://www.vatikagroup.com</a>             | Integrated Mega-Townships, Commercial Parks <sup>19</sup> | Gurugram (Vatika India Next) <sup>6</sup>       |
| 32 | <b>Ambience Group</b>      | 1986               | <a href="https://www.ambiencecreations.com">https://www.ambiencecreations.com</a> | Super-Luxury High-Rises, Destination Malls <sup>6</sup>   | Gurugram / Delhi Border <sup>6</sup>            |

|    |                              |      |                                                                                         |                                                           |                                             |
|----|------------------------------|------|-----------------------------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------|
| 33 | <b>Sobha Limited</b>         | 1995 | <a href="https://www.sobha.com">https://www.sobha.com</a>                               | High-Craftsmanship Condos, Plotted Villas <sup>18</sup>   | Gurugram (Dwarka Exp.) <sup>6</sup>         |
| 34 | <b>Whiteland Corporation</b> | 2020 | <a href="https://www.whitelandcorporation.com">https://www.whitelandcorporation.com</a> | Ultra-Luxury Condos, Commercial SCOs <sup>6</sup>         | Gurugram (SPR Corridor) <sup>6</sup>        |
| 35 | <b>Elan Group</b>            | 2013 | <a href="https://www.elanlimited.com">https://www.elanlimited.com</a>                   | High-Street Retail Malls, Luxury High-Rises <sup>76</sup> | Gurugram (Sector 106 / SPR) <sup>76</sup>   |
| 36 | <b>Krisumi Corporation</b>   | 2018 | <a href="https://www.krisumi.com">https://www.krisumi.com</a>                           | Indo-Japanese Luxury Condominiums <sup>6</sup>            | Gurugram (Sector 36A) <sup>6</sup>          |
| 37 | <b>Hero Realty</b>           | 2006 | <a href="https://www.herorealty.in">https://www.herorealty.in</a>                       | Sustainable Mid-Income & Luxury High-Rises <sup>6</sup>   | Gurugram (Sector 104) <sup>6</sup>          |
| 38 | <b>Pioneer Urban</b>         | 1995 | <a href="https://www.pioneerurban.in">https://www.pioneerurban.in</a>                   | Master Townships, Luxury Condos, Retail <sup>6</sup>      | Gurugram (Golf Course Ext. Rd) <sup>6</sup> |
| 39 | <b>Satya Group</b>           | 1998 | <a href="https://www.satyagroups.com">https://www.satyagroups.com</a>                   | Mixed-Use Commercial, Mid-Income Condos <sup>6</sup>      | Gurugram / New Gurgaon <sup>6</sup>         |
| 40 | <b>Mapsko Group</b>          | 2003 | <a href="https://www.mapskogro">https://www.mapskogro</a>                               | High-Rise Condos, Plotted                                 | Gurugram (Sector 79 / 82) <sup>6</sup>      |

|    |                              |      |                                                                             |                                                               |                                                |
|----|------------------------------|------|-----------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------|
|    |                              |      | up.com                                                                      | Independent Floors <sup>6</sup>                               |                                                |
| 41 | <b>Chintels India</b>        | 1992 | <a href="https://www.chintels.com">https://www.chintels.com</a>             | Master Townships, High-Rise Condominiums <sup>6</sup>         | Gurugram (Dwarka Expressway) <sup>6</sup>      |
| 42 | <b>ROF Group</b>             | 1983 | <a href="https://www.rof.co.in">https://www.rof.co.in</a>                   | Affordable Housing, Plotted Floors, High-Rises <sup>6</sup>   | Gurugram (Sectors 93/95) <sup>6</sup>          |
| 43 | <b>Aarize Group</b>          | 2021 | <a href="https://aarize.com">https://aarize.com</a>                         | Retail High-Streets, Plotted Commercial SCOs <sup>6</sup>     | Gurugram (Golf Course Ext. / SPR) <sup>6</sup> |
| 44 | <b>Reach Promoters</b>       | 2000 | <a href="https://www.reachpromoters.com">https://www.reachpromoters.com</a> | Boutique Commercial Offices, Neighborhood Retail <sup>6</sup> | Gurugram (Sector 70) <sup>6</sup>              |
| 45 | <b>ILD (Intl. Land Dev.)</b> | 2006 | <a href="https://www.ild.co.in">https://www.ild.co.in</a>                   | Residential Group Housing, Industrial Parks <sup>7</sup>      | Gurugram (Sohna Road) <sup>6</sup>             |
| 46 | <b>AIPL (Advance India)</b>  | 1991 | <a href="https://www.aipl.com">https://www.aipl.com</a>                     | Grade-A IT Campuses, High-Street Retail, Condos <sup>3</sup>  | Gurugram (Golf Course Ext. Rd) <sup>3</sup>    |
| 47 | <b>Alpha Corp</b>            | 2004 | <a href="https://www.alphacorp.in">https://www.alphacorp.in</a>             | Integrated Townships, Mixed-Use                               | Gurugram / Satellite Belts <sup>6</sup>        |

|    |                            |      |                                                                                     |                                                            |                                                |
|----|----------------------------|------|-------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------|
|    |                            |      |                                                                                     | Commercial <sup>6</sup>                                    |                                                |
| 48 | <b>Dasnac Holdings</b>     | 1987 | <a href="https://www.dasnac.com">https://www.dasnac.com</a>                         | Modern Luxury Condos, Contemporary Tech <sup>3</sup>       | Noida (Sectors 75 / 146) <sup>3</sup>          |
| 49 | <b>Arihant Buildcon</b>    | 1995 | <a href="https://www.arihantbuildcon.com">https://www.arihantbuildcon.com</a>       | Mid-to-Luxury Condominiums, High-Streets <sup>3</sup>      | Greater Noida West / Noida 150 <sup>3</sup>    |
| 50 | <b>Paras Buildtech</b>     | 2002 | <a href="https://www.parasbuildtech.com">https://www.parasbuildtech.com</a>         | Luxury Condos, Retail Malls, IT Parks <sup>6</sup>         | Noida Expressway / Gurugram <sup>6</sup>       |
| 51 | <b>Purvanchal Projects</b> | 1994 | <a href="https://www.purvanchalprojects.com">https://www.purvanchalprojects.com</a> | Structural Concrete Condos, Civil Contracting <sup>3</sup> | Greater Noida / Noida 137 <sup>3</sup>         |
| 52 | <b>Nirala World</b>        | 1996 | <a href="https://www.niralaworld.com">https://www.niralaworld.com</a>               | Mid-Income Affordable High-Rises <sup>3</sup>              | Greater Noida West (TechZone 4) <sup>3</sup>   |
| 53 | <b>Paramount Group</b>     | 1995 | <a href="https://www.paramountgroup.co.in">https://www.paramountgroup.co.in</a>     | High-Rise Condominiums, Theme Townships <sup>3</sup>       | Noida Expressway / Ghaziabad <sup>3</sup>      |
| 54 | <b>Samridhi Group</b>      | 2013 | <a href="https://www.samridhigroup.co.in">https://www.samridhigroup.co.in</a>       | Mid-Market Residential High-Rises <sup>3</sup>             | Noida Sector 150 / Gr. Noida West <sup>3</sup> |

|    |                             |      |                                                                                     |                                                               |                                             |
|----|-----------------------------|------|-------------------------------------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------|
| 55 | <b>Saviour Builders</b>     | 2007 | <a href="https://www.saviourbuilders.co.in">https://www.saviourbuilders.co.in</a>   | High-Density Group Housing, Township Enclaves <sup>3</sup>    | Greater Noida West <sup>3</sup>             |
| 56 | <b>Express Builders</b>     | 1980 | <a href="https://www.expressbuildersltd.com">https://www.expressbuildersltd.com</a> | High-Density Residential Condos, Retail <sup>3</sup>          | Noida Expressway / Gr. Noida <sup>3</sup>   |
| 57 | <b>Great Value Projects</b> | 1990 | <a href="https://www.greatvalueindia.com">https://www.greatvalueindia.com</a>       | Residential Group Housing, Industrial Units <sup>3</sup>      | Noida (Sector 107 / 150) <sup>3</sup>       |
| 58 | <b>Group 108</b>            | 2021 | <a href="https://www.group108.in">https://www.group108.in</a>                       | IT Parks, Commercial High-Street Centers <sup>6</sup>         | Greater Noida West / Noida 142 <sup>6</sup> |
| 59 | <b>Hawelia Builders</b>     | 2004 | <a href="https://www.hawelia.com">https://www.hawelia.com</a>                       | Value-Engineered Group Housing <sup>3</sup>                   | Greater Noida West <sup>3</sup>             |
| 60 | <b>JM Housing</b>           | 2009 | <a href="https://www.jmhousing.in">https://www.jmhousing.in</a>                     | Mid-Market Residential High-Rises <sup>3</sup>                | Greater Noida West / Noida 75 <sup>3</sup>  |
| 61 | <b>Logix Group</b>          | 1997 | <a href="https://www.logixgroup.in">https://www.logixgroup.in</a>                   | IT Parks, Destination Retail Malls, Condominiums <sup>3</sup> | Noida (City Center Sector 32) <sup>3</sup>  |
| 62 | <b>Sikka Group</b>          | 1986 | <a href="https://www.sikka.in">https://www.sikka.in</a>                             | Residential High-Rises, Hospitality,                          | Noida Expressway / Gr. Noida <sup>6</sup>   |

|    |                             |      |                                                                                     |                                                            |                                              |
|----|-----------------------------|------|-------------------------------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------|
|    |                             |      |                                                                                     | IT Hubs <sup>6</sup>                                       |                                              |
| 63 | <b>Ajnara India</b>         | 1991 | <a href="https://www.ajnara.com">https://www.ajnara.com</a>                         | High-Density Mid-Income Group Housing <sup>3</sup>         | Greater Noida West / Noida 74 <sup>3</sup>   |
| 64 | <b>Supertech Limited</b>    | 1988 | <a href="https://www.supertechlimited.com">https://www.supertechlimited.com</a>     | Integrated Townships, Mixed-Use High-Rises <sup>7</sup>    | Noida (Sector 74 / 94) <sup>7</sup>          |
| 65 | <b>Landcraft Developers</b> | 2006 | <a href="https://www.landcraft.in">https://www.landcraft.in</a>                     | Mega Townships, Mid-Income High-Rises <sup>6</sup>         | Ghaziabad (NH-24 Corridor) <sup>6</sup>      |
| 66 | <b>SVP Group</b>            | 1995 | <a href="https://www.svpgroup.in">https://www.svpgroup.in</a>                       | Group Housing, Commercial Plazas, Education <sup>3</sup>   | Ghaziabad (Raj Nagar Ext.) <sup>3</sup>      |
| 67 | <b>Charms India</b>         | 1996 | <a href="https://www.charmsindia.com">https://www.charmsindia.com</a> <sup>77</sup> | Group Housing High-Rises, Commercial Retail <sup>3</sup>   | Ghaziabad (Raj Nagar Extension) <sup>3</sup> |
| 68 | <b>SCC Builders</b>         | 2004 | <a href="https://www.sccbuilders.com">https://www.sccbuilders.com</a>               | Mid-Income Affordable High-Rises <sup>3</sup>              | Ghaziabad (Raj Nagar Extension) <sup>3</sup> |
| 69 | <b>KDP Infrastructure</b>   | 2003 | <a href="https://www.kdp.in">https://www.kdp.in</a>                                 | High-Density Group Housing, Commercial Plazas <sup>3</sup> | Ghaziabad (Raj Nagar Ext.) <sup>3</sup>      |

|    |                              |      |                                                                           |                                                         |                                                |
|----|------------------------------|------|---------------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------|
| 70 | <b>AIG Buildcon</b>          | 2009 | <a href="https://www.aigenterprises.in">https://www.aigenterprises.in</a> | Mid-Market Residential High-Rises <sup>6</sup>          | Ghaziabad / Greater Noida <sup>6</sup>         |
| 71 | <b>VVIP Group (Vibhor)</b>   | 2001 | <a href="https://www.vvipspaces.com">https://www.vvipspaces.com</a>       | Luxury Residential Condos, Sports Stadia <sup>3</sup>   | Ghaziabad (Raj Nagar Extension) <sup>3</sup>   |
| 72 | <b>Anthem Infrastructure</b> | 2011 | <a href="https://www.antheminfra.com">https://www.antheminfra.com</a>     | Mid-Income Housing High-Rises <sup>3</sup>              | Greater Noida West / Ghaziabad <sup>3</sup>    |
| 73 | <b>Apex Group</b>            | 1993 | <a href="https://www.theapexgroup.in">https://www.theapexgroup.in</a>     | Premium High-Rises, Commercial Malls <sup>3</sup>       | Ghaziabad / Noida Sector 75 <sup>3</sup>       |
| 74 | <b>Omaxe Limited</b>         | 1989 | <a href="https://www.omaxe.com">https://www.omaxe.com</a>                 | Plotted Townships, High-Street Commercial <sup>6</sup>  | Greater Faridabad / Palwal <sup>6</sup>        |
| 75 | <b>Adore RealTech</b>        | 2013 | <a href="https://www.adorerealtch.com">https://www.adorerealtch.com</a>   | Affordable Group Housing, DDJAY Plotted <sup>68</sup>   | Greater Faridabad (Sector 85/86) <sup>62</sup> |
| 76 | <b>Amolik Housing</b>        | 2001 | <a href="https://www.amolikhousing.com">https://www.amolikhousing.com</a> | Affordable Residential High-Rises, Floors <sup>62</sup> | Greater Faridabad (Sector 88) <sup>62</sup>    |
| 77 | <b>Shiv Sai Infra</b>        | 2004 | <a href="https://www.shivsai.com">https://www.shivsai.com</a>             | Residential Group Housing, Mid-Market <sup>6</sup>      | Greater Faridabad (Sector 86) <sup>6</sup>     |

|    |                             |      |                                                                             |                                                               |                                                   |
|----|-----------------------------|------|-----------------------------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------|
| 78 | <b>Crown Group</b>          | 1994 | <a href="https://www.crowngroup.co.in">https://www.crowngroup.co.in</a>     | Destination Malls, Commercial Office, High-Rises <sup>6</sup> | Faridabad (Mathura Road NH-19) <sup>6</sup>       |
| 79 | <b>Unity Group</b>          | 1996 | <a href="https://www.unitygroup.com.in">https://www.unitygroup.com.in</a>   | Mixed-Use Transit Commercial, Luxury Condos <sup>7</sup>      | Delhi Core (Karol Bagh / Moti Nagar) <sup>7</sup> |
| 80 | <b>Parsvnath Developers</b> | 1984 | <a href="https://www.parsvnath.com">https://www.parsvnath.com</a>           | Integrated Townships, Metro Mall Joint Ventures <sup>6</sup>  | Delhi Transit Hubs / Gurugram <sup>6</sup>        |
| 81 | <b>Ansal API</b>            | 1967 | <a href="https://www.ansalapi.com">https://www.ansalapi.com</a>             | Mega Master Townships, Plotted Subdivisions <sup>7</sup>      | Gurugram / Greater Noida <sup>7</sup>             |
| 82 | <b>Ashiana Housing</b>      | 1979 | <a href="https://www.ashianahousing.com">https://www.ashianahousing.com</a> | Senior Living Communities, Child-Centric Condos <sup>3</sup>  | Bhiwadi / Sohna / Neemrana <sup>1</sup>           |
| 83 | <b>TDI Infracorp</b>        | 1995 | <a href="https://www.tdigroup.net">https://www.tdigroup.net</a>             | Integrated Mega-Townships, Plotted High-Streets <sup>6</sup>  | Kundli-Sonapat Corridor (NH-44) <sup>1</sup>      |
| 84 | <b>Avalon Group</b>         | 2000 | <a href="https://www.avalongroup.in">https://www.avalongroup.in</a>         | Mid-Income Affordable                                         | Bhiwadi Industrial Corridor <sup>1</sup>          |

|    |                                         |      |                                                                                             |                                                                                   |                                                        |
|----|-----------------------------------------|------|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------|
|    |                                         |      |                                                                                             | Condos,<br>Plotted<br>Floors <sup>3</sup>                                         |                                                        |
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| 87 | <b>M2K Group</b>                        | 2001 | <a href="https://www.m2kindia.com">https://www.m2kindia.com</a>                             | Multiplex<br>Entertainment,<br>Luxury<br>Condos,<br>Floors <sup>6</sup>           | Delhi Core<br>(Model<br>Town /<br>Rohini) <sup>6</sup> |
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| 90 | <b>Migsun<br/>Group</b>                 | 1992 | <a href="https://www.migsun.com">https://www.migsun.com</a>                                 | Affordable<br>High-Rises,<br>High-Street<br>Retail Malls <sup>6</sup>             | Greater<br>Noida / Raj<br>Nagar Ext. <sup>6</sup>      |
| 91 | <b>Aarone</b>                           | 1988 | <a href="https://www">https://www</a>                                                       | Boutique                                                                          | Delhi Core                                             |

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|----|--------------------------|------|-----------------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------------------|
|    | <b>Group</b>             |      | .aarone.com                                                                 | Commercial Retailing, Luxury Residences <sup>6</sup>    | (Select Citywalk JV) <sup>6</sup>                |
| 92 | <b>Advitya Homes</b>     | 2017 | <a href="https://www.advityahomes.com">https://www.advityahomes.com</a>     | Affordable Housing Schemes, Plotted Floors <sup>6</sup> | Faridabad (Sector 143) <sup>6</sup>              |
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|-----|------------------------------|------|---------------------------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------|
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|     |                                |      |                                                                               |                                                            |                                                 |
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|     |                                      |      |                                                                               |                                                                          |                                                         |
|-----|--------------------------------------|------|-------------------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------------------------------------|
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|-----|----------------------------|------|---------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------|
|     |                            |      |                                                                     | e Group Housing <sup>6</sup>                              |                                              |
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## Market Dynamics: Institutional Underwriting and Risk Perspectives

The operational models adopted across the National Capital Region differ substantially across promoter tiers, capital structures, land acquisition models, and construction delivery frameworks<sup>4</sup>. Institutional underwriting requires evaluating these structural nuances to determine execution capability and delivery risk<sup>2</sup>.

### Capital Structure and Operational Differentiation

| Strategic Dimension                     | Tier-1: Institutional Conglomerates                                            | Tier-2: Scale Regional Players                                                    | Tier-3: Specialized Corridor Builders                                                |
|-----------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| <b>Representative Developers</b>        | DLF, Godrej Properties, Max Estates, Emaar India <sup>6</sup>                  | Signature Global, M3M India, Gaursons, Puri Constructions <sup>6</sup>            | Bhutani Infra, County Group, Saya Homes, CRC Group <sup>8</sup>                      |
| <b>Primary Capitalization Structure</b> | Public equity, sovereign wealth funds (GIC), global pension funds <sup>2</sup> | Domestic institutional PE (HDFC Capital, Nomura, Kotak), IPO capital <sup>4</sup> | Promoter equity, local HNI syndicates, customer construction cash flows <sup>8</sup> |
| <b>Land Aggregation</b>                 | Low-debt outright                                                              | High-velocity direct                                                              | Fully paid-up land                                                                   |

|                                       |                                                                                   |                                                                                     |                                                                                       |
|---------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>Strategy</b>                       | purchases, strategic JV/JDA platforms <sup>4</sup>                                | acquisitions, state authority installment plans <sup>4</sup>                        | titles, targeted corridor SPV acquisitions <sup>8</sup>                               |
| <b>Construction Execution Model</b>   | Tier-1 EPC contractors (L&T, Shapoorji Pallonji, NCC, Tata Projects) <sup>9</sup> | Hybrid: In-house contracting teams, specialized automated formwork <sup>4</sup>     | Specialized regional civil contractors, direct promoter-led site teams <sup>13</sup>  |
| <b>Primary Delivery Risk Profile</b>  | Low structural risk; extended design and approval cycles <sup>2</sup>             | High execution-velocity requirement; dependent on continuous pre-sales <sup>4</sup> | Regulatory SPV counterparty variance; localized corridor absorption risk <sup>8</sup> |
| <b>Sustainability Rating Baseline</b> | GRIHA 4/5 Star, IGBC Platinum, LEED Platinum <sup>12</sup>                        | IGBC Gold/Silver, EDGE Certified Green Housing <sup>12</sup>                        | IGBC Green Champion / Foundational Green Building Certification <sup>12</sup>         |

Regulatory enforcement by authorities like UP-RERA and HRERA, combined with tighter environmental oversight during seasonal air quality emergencies, has altered the development environment<sup>6</sup>. Historically, developers in Delhi NCR relied on high financial leverage, using customer advances from one project to aggregate unzoned land for future developments<sup>7</sup>. The introduction of statutory 70% escrow accounts, mandatory title clearances, and tighter liquidity from non-banking financial companies (NBFCs) curtailed this speculative model<sup>9</sup>.

As a result, market share has concentrated among well-capitalized corporate developers and disciplined regional builders<sup>2</sup>. Institutional platforms have expanded their presence through joint ventures, as demonstrated by Hines partnering with Conscient, New York Life backing Max Estates, and RMZ Group collaborating with Signature Global on commercial assets<sup>3</sup>. These joint structures allow local promoters to contribute land aggregation capabilities and regional execution expertise while institutional partners provide lower-cost capital, international governance frameworks, and leasing relationships<sup>4</sup>.

Geographically, capital allocation remains tied to major transit infrastructure<sup>1</sup>. The completion of the Dwarka Expressway (NH-248BB) has established New Gurgaon and the peripheral sectors of Gurugram as primary hubs for high-density luxury residential projects<sup>4</sup>. In Gautam Buddha Nagar, development along the Yamuna Expressway is driven by the Noida International Airport at Jewar, prompting industrial, logistics, and mixed-use expansions by developers such as Gaur's Group, ACE, and Bhutani Infra<sup>5</sup>. Similarly, the operationalization of the Delhi-Meerut

Expressway and the Regional Rapid Transit System (RRTS) has supported mid-income group housing and retail centers in Ghaziabad and Siddharth Vihar<sup>3</sup>.

For institutional investors, corporate occupiers, and individual property buyers, analyzing the Delhi NCR developer universe requires looking past master corporate branding to evaluate the legal, regulatory, and financial structure of the specific project entity<sup>13</sup>. Reviewing project-level RERA certificates, examining MCA charge registries for debt encumbrances, confirming that development authority lease premiums are fully settled, and verifying the technical capacity of the EPC contractor remain essential steps for managing counterparty risk in this evolving property market<sup>9</sup>.

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