

Chandru Raheja

Chairman — K. Raheja Corporation, India

Chandru Raheja, a billionaire with a net worth of \$1.5 billion, is an Indian entrepreneur who transformed his family's small-scale property business into a renowned real estate group. The architect of the K. Raheja Corporation was born to L S Raheja and has four brothers. He completed his LLB from National Law College, Mumbai.

Under his leadership, K. Raheja Corp. has built several residences, offices, malls, hotels and IT parks. Shoppers Stop, Hypercity and In Orbit Malls are highlights in the portfolio of K. Raheja group. He has formed an alliance with Servcorp, an Australian firm, for providing serviced offices. He is well known for his media-shy and diffident personality, and for his simple living.

Raheja started with his career in the field of real estate after he parted his ways from his siblings in 1996 and established his own real estate firm. After the split, he moved ahead to establish a brand called Mindspace, a complete solo venture to set up offices, malls and IT parks. He then acquired four hotels in Mumbai, three of which are handled by Marriott. His business alliance with ProLogis is channelled towards building warehouses while his co-franchise with Servcorp is directed towards providing serviced offices.

He controls the privately held K. Raheja Corp. which operates mostly in western and southern India. The firm, which sons Ravi and Neel help run, opened a Marriott hotel in Bangalore last year and is now building a 600-room Marriott on a 15-acre plot near Mumbai's international airport. It recently started selling apartments at its upcoming luxury residential high-rise in midtown Mumbai that are priced upwards of \$5 million each. Raheja's only listed outfit is department store chain Shopper's Stop.

Chandru Raheja is a philanthropic. He is aware of one's social responsibilities and works towards fulfilling them. He has established the S.L. Raheja Hospital & Diabetic Research Centre, the Bombay Scottish School, the L. S. Raheja College of Arts & Architecture and L. S. Raheja Technical School. He has also built various parks, children's play areas and beautiful traffic islands. K. Raheja Corp. was among the firsts to initiate the concept of a self-contained township and commercial business district in this part of the country. K. Raheja Corp is also a pioneer in bringing retail boom to India by establishing the retail chain giant, "Shoppers Stop".

Chandru Raheja is married to Jyoti C. Raheja. They have two sons - Ravi and Neel - who assist their father in running his businesses.

