

Arkade Developers Limited acquires a 4-acre Land Parcel in Goregaon West for ₹165 Crores with a projected Revenue of ₹2,000 Crore.

~ *Currently leased to Filmistan Pvt Ltd., Arkade Developers has acquired the land parcel from Aspen Properties Pvt Ltd and their JV partners - Kamanwala Housing Construction Limited*

Mumbai, 28th January 2025: A listed entity and one of Mumbai's leading luxury real estate developers, Arkade Developers has completed the acquisition of a prime land parcel located in Goregaon West in the western suburbs of Mumbai from Aspen Properties Pvt Ltd and their joint venture partners, Kamanwala Housing Construction Ltd, for a total consideration of **INR 165 crore** and paid the stamp duty of INR 9.9 crores.

The project will foresee a modern luxury development with an approximate saleable area exceeding 5 lakh square feet, contributing an estimated revenue of INR 2,000 crore.

The acquired property, currently the site of a historic studio, carries a legacy of cinematic significance. With a sprawling plot area of approximately 16,200 square meters (4 acres), this acquisition is poised to unlock significant value in one of Mumbai's most sought-after locations. This strategic acquisition further strengthens Arkade's commitment to delivering exceptional residential developments in Mumbai's dynamic real estate landscape.

Commenting on the acquisition, **Mr. Amit Jain, Chairman and Managing Director, Arkade Developers Limited**, said, *"This land parcel holds a special place in the hearts of Mumbaikars, evoking memories of a bygone era. Amongst the last few remaining pristine plots in western Mumbai, it presents a unique opportunity to craft a landmark development. At Arkade Developers, we're driven by a passion to transform spaces into vibrant communities. This project embodies our commitment to delivering exceptional living experiences that harmonise with the aspirations of modern urbanites while paying homage to the rich heritage of our city".*

The site's strategic location, coupled with its connectivity to key business hubs, educational institutions, and social infrastructure, makes it a highly attractive investment.

During the year FY2024-25 till date, Arkade Developers has received four OCs of its premium projects ahead of the RERA schedule in the western suburbs, such as Arkade Crown, Arkade Aspire, Arkade Prime, and Arkade Aura, and is in the process of handing over 500+ possessions.

About Arkade Developers Limited: (NSE: ARKADE | BSE: BOM: 544261)

Arkade Developers, a premier real estate developer and listed entity on BSE and NSE with a rich legacy of over 38+ years, is celebrated for creating opulent residential properties.

For Arkade Developers, constructing quality homes is driven by passion rather than just a profession. This philosophy has been guided by CMD, Mr. Amit Jain, leading Arkade Developers



to become one of Mumbai's most esteemed real estate firms. Under their leadership, Arkade Developers has significantly impacted the city, consistently showcasing excellence.

Committed to the 'Family First' principle, Arkade Developers upholds the core values of Trust, Transparency, Commitment, and Happiness. Every property bearing the Arkade name represents the pinnacle of quality, consistently surpassing customer expectations.

38+ years of legacy | 31 projects completed | 5.5+ M sq. ft. developed | 2+ M sq. ft. under development | 5500+ Happy Families | Listed Entity on BSE & NSE

To know more, click on: www.arkade.in

Media Contact:

Arkade Developers
Riddhi Vira
9619776362 riddhi@arkade.in