

Top 15 Richest Indians in GCC Construction sector

CW Staff , February 8th, 2015

RELATED ARTICLES: [2014 Construction Week Power 100](#) | [Top 40 most powerful architects in the Middle East](#) | [The Top 25 Contractors in the World 2014](#)

Dr Ravi Pillai, head of Saudi-based multi-billion dollar firm RP Group, has topped this year's Arabian Business list of the richest Indians involved in the GCC's construction industry. The list is extracted from the magazine's annual Top 50 Richest Indians in the GCC.



Dr Pillai's accumulated net worth is estimated at \$3.6bn, and he currently employs 80,000 people across the construction, travel and tourism, healthcare, retail and education sectors.

He sits third overall in the list, behind Stallion Group chairman Sunil Vaswani, first, with an estimated net worth of \$7.2 billion.

Altogether, 11 billionaires make this year's list, with the total wealth of the Gulf's 50 richest Indians valued at just over \$50 billion.

In second place is last year's top-placed entry, IFFCO's Feroz Allana, who is worth \$4.5 billion. RP Group's Dr Ravi Pillai rose to third place, with \$3.6 billion.

Dr Pillai is followed by NMC Healthcare founder BR Shetty (\$3.3 billion), while the top five places are rounded out by LuLu International managing director Yusuffali MA, who is worth \$3.21 billion.

Real estate mogul Ashok Uttamchandi is the last-placed entry on this year's list, with \$240 million.

Check out the full list [here](#)

Dr Ravi Pillai

Construction and industry rank: 1

Overall 03

Founder

RP Group

Construction

\$3.6bn

Rising by one place this year, our estimate of Dr Ravi Pillai's wealth has swelled as a result of rapid business expansion over the course of the last 12 months.

With over 80,000 employees today, his company is a multi-billion-dollar operation. Not bad for the boy from Kerala who at the age of 14 started running his first business just so he could pay for school books.

"To me it's just been one step at a time, it's never been about the money, just trying to work hard and do things the right way," he told us last year. The Saudi-based RP Group has interests in construction, travel and tourism, healthcare, retail and education sectors. The most prominent of these is Nasser S Al Hajri Corporation, the largest industrial contractor in the Middle East.

Dr Pillai has an MBA from Cochin University and an honorary doctorate from Excelsior State University in the United States. In

2007, Dr Pillai was bestowed with the coveted Pravasi Bharatiya Samman by the president of India for his commendable services to Non-Resident Indians and exemplary track record in entrepreneurship. Next on Dr Pillai's hit list is Dubai, where his RP Global subsidiary has huge plans in the property, education and hospitality segments.

Kabir Mulchandani

Construction and industry rank: 2

Overall: 14.

Chairman

SKAI Holdings

Property

\$905m

Kabir Mulchandani's massive \$1bn hotel and furnished residences project on The Palm Jumeirah is already taking shape. The Viceroy Palm Jumeirah — which is fully sold out — is all set to open its doors in 2016.

The beachside property will host ten restaurants, as well as a gourmet market and bakery. In addition, the hotel will also have a spa, indoor fitness facilities and three outdoor swimming pools.

Not content with that, Mulchandani set up a second project in Jumeirah Village Circle and helped it secure AED927m (\$252.4m) worth of sales.

Mulchandani's career in Dubai has been something of a rollercoaster ride. After running property giant Dynasty Zarooni, he was briefly jailed over fraud charges before being completely cleared. He then founded SKAI Holdings, and has ridden Dubai's second property boom to its current peak.

Rizwan Sajan

Construction and industry rank: 3

Overall: 15

Chairman

Danube Group

Construction

\$828m

As the founder and chairman of Danube Group, one of the emirate's most successful business conglomerates, Rizwan Sajan has supplied building materials to just about every development since the property boom began. The company is now the undisputed market leader in building materials in the emirate, created through years of astute growth under Sajan's leadership. Danube Group also is evidence that Dubai's property market is back: "The business doubled in the past year," Sajan told us in September. He should know; in the last 12 months, his company has launched two new property projects in the emirate.

And some business it is: today the Danube Group is a sprawling empire with 38 offices spread across the Gulf, India and China, with 1,800 employees and revenues on track to touch \$1bn by the end of this year.

PNC Menon

Construction and industry rank: 4

Overall: 16

Founder

Sobha Group

Property

\$820m

Another real estate giant, PNC Menon is currently working on perhaps his biggest project yet — the Mohammed Bin Rashid City development in Dubai.

Almost three decades after his entrepreneurial journey began, and at the age of 65, the founder of the Sobha Group of companies said it is “the most exciting thing to have happened in my life”.

“It’s a dream project for me,” he said in the surroundings of his Dubai home in Emirates Hills. Menon started his entrepreneurial journey from very small beginnings. He set up an interior decoration firm in Oman in 1976. Today his organisation, the Sobha Group, is a multinational, multiproduct group with significant interests and investments in the UAE, Oman, Qatar, Bahrain, Brunei, Tanzania and India.

Surender Singh Kandhari

Construction and industry rank: 5

Overall: 23

Chairman

Al Dobowi Group

Industry

\$542m

Surender Singh Kandhari’s significant cash pile is thanks to his ownership of the huge Al Dobowi Group, one of the largest tyre distribution companies in the world. The company was formed in 1976 and has since branched out into batteries, lubricants, conveyor belt systems and technical rubber products. Also renowned for his philanthropy, he contributed nearly \$20m to build the first ‘legal’ gurdwara in the United Arab Emirates. It is built on land donated by the Ruler of Dubai, Sheikh Mohammed Bin Rashid Al Maktoum. The structure is over 100,000 sq ft and has served over 40,000 worshippers in a single day. The gurdwara had its opening ceremony in 2012.

Yogesh Mehta

Construction and industry rank: 6

Overall: 24

Founder

Petrochem ME

Industry

\$533m

Driven by passion and a need to succeed, Yogesh Mehta established Petrochem Middle East in 1995 with friend and business partner David Lubbock.

Mehta graduated with a Bachelor of Science in Chemistry from National College Bandra in Mumbai, India, and his first job was at his father’s chemical manufacturing factory in western India, where he honed his innate leadership skills and gained valuable hands-on business experience. Mehta then went on to open his own chemical trading business, which enjoyed fair success. In a bold move, he relocated to Dubai in 1990.

Within five years, he managed to establish a business by opening a state-of-the-art storage terminal for bulk and drum chemicals. Petrochem Middle East has since grown from strength-to-strength to become one of the largest independent petrochemical distributors in the Middle East. Mehta became a Harvard Business School alumnus when he obtained his Executive MBA in 2003; his success story has been widely documented, and in 2010 he was ranked seventh in the Arabian Business Indian Power List. Mehta strongly believes that Petrochem Middle East’s success has been as a result of forecasting and anticipating market and customer needs, he is an enthusiast of “the people”, constantly asserting that his employees are the business’ greatest assets.

Petrochem has just finished constructing its new tank terminal at a cost of \$13m.

Faizal Kottikollon

Construction and industry rank: 7

Overall: 27

Founder

KEF Holdings

Industry

\$490m

Not only has Faizal Kottikollon built a world-class business in Dubai from scratch but he is now on course to channel his successful business ambition into the charitable sphere, and change the lives of tens of millions of people in his native India, the Gulf and beyond.

Kottikollon arrived in Dubai in 1995, and quickly spotted a gap in the oil and gas industry to manufacture valves. From an initial investment of \$5,000, Kottikollon went on to create a \$500m highly diversified business, in which Dubai International Capital bought a 45 percent stake, and which was eventually sold in 2012. Nowadays, he is focused on philanthropic ventures, including the manufacturing of precast schools and hospitals in India. Kottikollon has partnered with Stanford University in the US to develop healthcare technology that is effective but cheaper to produce and replicate.

Rajen Kilachand

Construction and industry rank: 8

Overall: 34

Chairman and president

Dodsal Group

Industry

\$400m

The Dodsal Group was founded in Mumbai in 1948 by the Nandlal Kilachand family as a trading company in partnership with a British trading company.

Today, it has transformed from a family trading enterprise into a multibillion-dollar organisation based in Dubai. The firm's services span a wide range of sectors including energy, industry and infrastructure. It has successfully completed projects in over 22 countries across the Middle East, Europe, Africa, India and South East Asia. At the company's helm is its chairman and president, Rajen Kilachand. Under Kilachand's leadership the firm continues to grow with plans to take "Dodsal from a \$200m multi-retail interest company to a world-class multi-billion dollar organisation," as he says on his website. Kilachand also sits on the board of directors of Pathfinder International.

Sudesh Aggarwal

Construction and industry rank: 9

Overall: 38

Chairman

Giant Group

Industry

\$340m

A successful businessman, Sudesh K Aggarwal's hard work means he holds the record of being the first Indian in Sharjah to own a Rolls-Royce. Born in a middle class family in 1952, Aggarwal completed his MBA in 1973 from HP University, Shimla.

He moved to the UAE in November 1975 to work for the Dubai office of Talal Abu Ghazaleh & Co, an associate of Price Waterhouse International. In 1979 he decided to go it alone.

While his first effort was not a success, he persisted and by 1989 had set up Giant Reinforced Plastic (GRP) Industries Ltd.

The business has gone from strength to strength and in 2000 he took charge of the Indian Business and Professional Council (IBPC) in Sharjah, where he has served as president.

Ramesh Hiranandani

Construction and industry rank: 10

Overall: 42

Founder

Hira Group

Industry

\$318m

After spotting a gap in the market back in 1980, a young engineer called Ramesh Hiranandani founded Hira Traders in Dubai to service the heating, ventilating and air conditioning (HVAC) sector. It has grown significantly since then to include construction, MEP, infrastructure, aluminium, glass and marine projects. Over the last 35 years, the firm has expanded to Qatar, Oman, Bahrain, Saudi Arabia, Egypt, Kuwait, Jordan, Kenya and India. It has also worked on some of the region's most prestigious projects, including the Burj Khalifa and the Dubai Metro.

GB Jethwani

Construction and industry rank: 11

Overall: 44

Chairman

Geebee Group

Industry

\$305m

GB Choithram Jethwani has created an empire in the sphere of garments, textiles, plastic, building materials and heavy machinery. Jethwani took over the family firm's Dubai office in 1954, and has grown the company to include offices in Mumbai and Singapore. He started up other companies and diversified into plastics — Eterna Plastic Manufacturing Company. He also started Kaycee Trading Company and Geebee Stores outlets for wholesale of textiles.

Maghanmal Pancholia

Construction and industry rank: 12

Overall: 45

Chairman

MJ Group

Industry

\$300m

Maghanmal Pancholia is one of Dubai's most respected businessmen. Residing in Dubai for more than six decades, he has achieved an admirable number of accolades and senior appointments.

It began for Pancholia in 1957, when he recognised the need for electricity in the emirate and decided to set up a firm to buy a generator and supply electricity to the markets around Dubai Creek. This made him the first man to bring electricity to the emirate, and he was later appointed the director of Dubai Electricity by the late Ruler of Dubai, HH Sheikh Rashid Bin Saeed Al

Maktoum. He has also had roles with the Dubai Chamber of Commerce and Industry and Al Maktoum Hospital.

Dr Birbal Singh Dana

Construction and industry rank: 13

Overall: 46

Chairman

Dana Group

Industry

\$300m

A general surgeon by profession, Dr Birbal Singh Dana served in the University Hospital of Libya for 15 years before coming to Dubai in 1991 to set up the Dana Group of Companies. The group is active in steel processing (pictured), cable management systems, hospitals, heaters and water coolers. It has its corporate office and showrooms in Dubai, trading companies in India and Dubai, associate offices in Libya, Iraq, West Africa and South Africa, as well as manufacturing units in the UAE.

Deepak Arora

Construction and industry rank: 14

Overall: 48

CEO

City Diamond Contracting

Construction

\$290m

As the managing director of the DRA Group of companies, Arora's industry experience has helped his firms land a series of lucrative contracts during a period of resurgence for the regional construction industry. Arora's companies include City Diamond Contracting, MEPTech, Giant Star Trading, DRA Product Design, DRA Group, DRA Logistics and DRA International. The firm is now focusing on steel and concrete structures.

Ashok Uttamchandani

Construction and industry rank: 15

Overall: 50

Founder

Rocky Real Estate

Property

\$240m

Rocky Real Estate is a family business founded and run by the Uttamchandani family. It started out as a team of just three but now has close to 300 staff. Ashok Uttamchandani originally worked in the banking and textile sectors, followed by a tailoring shop, a restaurant and a recruitment firm. But it was the move to real estate that sowed the seeds of his considerable fortune. Uttamchandani is also active in Mauritius, where he owns Blue Ocean Park, which has signed up with Westin to launch the latter's first hotel in the country.

©2015 ITP Business Publishing Ltd. | Use of this site content constitutes acceptance of our User Policy, Privacy Policy and Terms & Conditions.