

# **What's really happening at Chalet? The untold story behind India's next big hotel launch**

As India's hospitality sector continues its strong resurgence, Chalet Hotels Limited stands out as a benchmark of smart, disciplined and future-ready growth.

Part of the K Raheja Corp Group, the \$2.4-billion enterprise has built one of the country's most respected hospitality and mixed-use portfolios, comprising 3,300+ hotel rooms, 2.4 million sq. ft. of commercial real estate, and premium residential developments. In FY25, the company recorded its strongest performance to date, crossing ₹1,500 crore in revenue for the first time in its history.

Beyond business performance, Chalet earned industry praise for its people-first and sustainability-led approach. Ranked 6th globally in the "Hotels, Resorts and Cruise Line" category of the 2024 Dow Jones Sustainability Index, it became the first hospitality brand in India to achieve a 100% electric vehicle fleet with charging infrastructure across all properties — ahead of its 2025 target.

The company was also named one of India's Great Mid-Size Workplaces for the sixth consecutive year, with one of its flagship hotels — Westin Hyderabad HITEC City — operated entirely by an all-women team, a milestone moment for the Indian hospitality industry.

Yet what truly sets Chalet apart today is its leadership journey — one of vision, discipline, and controlled ambition — culminating in the launch of its home-grown luxury hospitality brand, Athiva.

## **Chalet Champions: The Leadership Behind the Next Leap**

Just days before the launch of Athiva last month, we sat down with Chalet's leadership team — Sanjay Sethi (MD & CEO), Shwetank Singh (CEO-Designate), Gaurav Singh (COO), and Nitin Khanna (CFO) — at the company's buzzing headquarters in Mumbai's BKC. The excitement was unmistakable. For an organisation known for its partnerships with the world's

largest hospitality brands, this wasn't just another hotel opening — this was a moment of identity, ownership and arrival.

### Sanjay Sethi — The Visionary

Few leaders have influenced Indian hospitality as deeply as Sanjay Sethi, who guided Chalet's public listing in 2019 and built it into a model of value creation, operational excellence and mixed-use innovation.

His four-decade career — spanning Taj, the founding of Keys Hotels, and now Chalet — is rooted in a belief that hospitality is both an art and a science. Under his leadership, Chalet championed the integration of hotels, offices and residences as a single ecosystem, where each asset class supports the other.

Sethi's commitment to ESG principles defines the organisation's philosophy:

“ESG is not a compliance exercise — it's a way of thinking and operating. It's about doing what is right, not just what is required.”

With Athiva, he now ushers Chalet into its next era:

“Athiva is our expression of what Indian luxury can be — global in outlook, rooted in local soul. It is luxury that blends joy, wellness and sustainability.”

### Shwetank Singh — The Strategist

A graduate of IIT and FMS Delhi, Shwetank entered hospitality via finance — a foundation that shaped his analytical approach to brand building and asset value. With experience across InterGlobe Hotels, Golden Sands LLC in Dubai, and now Chalet, he brings a blend of international perspective, development expertise and ESG-led discipline.

“Hospitality sits at the intersection of creativity and commerce. Every decision influences both emotion and economics.”

He drives Chalet's projects, design, business development and ESG agenda, with sustainability embedded into core decision-making:

“We’re not chasing green labels; we’re building green intelligence — assets that are efficient, profitable and planet-positive.”

### Gaurav Singh — The Smooth Operator

With over 26 years in hospitality, COO Gaurav Singh is the custodian of Chalet’s service culture and operational consistency.

“Luxury isn’t loud — it’s intuitive. It’s that moment of being remembered, not just recognised.”

His leadership is grounded in clarity, empowerment and accountability. As Athiva grows, he is focused on ensuring that the brand philosophy translates into everyday guest experience through people, training and culture — not just design.

### Nitin Khanna — The Custodian

As CFO, Nitin Khanna balances ambition with caution — ensuring every investment aligns with long-term value creation.

“Numbers tell stories. If you listen carefully, you know where the business is heading long before the world does.”

He has engineered a ₹2,000-crore capex roadmap, funded largely through internal accruals — reinforcing Chalet’s commitment to self-sustaining, low-leverage growth.

“We’re building a company that balances aspiration with accountability.”

### Athiva — The Brand Born of Legacy, Learning & Self-Belief

Athiva marks Chalet’s arrival as a brand creator — not just an asset owner and operator.

### Brand Launch

- Debut property: Athiva Resort & Spa, Khandala (formerly The Dukes Retreat)
- 147 rooms including 11 suites designed for luxury, local connection and sustainability

## Growth Pipeline

- 5 additional properties to transition to Athiva, including:
  - Fully renovated business hotel in Navi Mumbai
  - The Resort at Aksa Beach
  - Three greenfield luxury resorts (two in Goa, one in Thiruvananthapuram)

With 900+ keys committed at launch, Athiva aims to double capacity within three years.

## Signature Differentiators

Designed for millennial and Gen-Z luxury travellers, Athiva introduces:

- Breakfast @ Anytime
- Binge Box
- Dollops of Joy
- Local Immersions

## Collective Leadership, Singular Vision

Chalet's leadership functions like a four-part harmony —

Sethi's vision • Shwetank's strategy • Gaurav's precision • Nitin's stewardship

“Leadership is not hierarchy — it is harmony. When the team is aligned, the organisation becomes unstoppable.” — Sanjay Sethi

There is pride in the air at Chalet — the pride of giving life to a brand built on confidence, culture and credibility.

In a marketplace of emerging home-grown luxury labels, Athiva stands apart — confident, contemporary and unapologetically Indian.