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Vatika Group to invest in 14 more business centres

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Real estate developer Vatika Group plans has plans to invest about Rs 250 crore in the next five years on expansion of its business centre venture, which provides fully-furnished office space and other services to clients. It aims to increase its number of business centres to 22 from 8 at present.

Vatika Business Centre, a subsidiary of Vatika Group, has eight business centres in Gurgaon, Bangalore, Hyderabad, Pune and Mumbai covering more than two lakh square feet of office space with about 2,200 seats.

"We currently have more than 2 lakh sq ft of office space in our 8 business centres across five cities. We are planning to expand our presence in all metros cities such as Kolkata and Chennai," Vatika Business Centres Chief Operating Officer Sharad Loomba said.

The demand of business centres is growing in the country and the company has added four new centres in the last two years, he added.

The investment would be funded through internal accruals and bank loans, he said. Loomba further said that the company will take on lease office space from group firm as well as other builders to start these centres and charges clients on the basis of seats occupied by them.

Vatika Group offers reception services, administrative and secretarial support, high speed internet access, security, house keeping, financial service, travel desk, staffing solution and catering among others.

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