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Goldman Sachs invests ₹255 cr in Vatika Hotels

New Delhi, Dec 23: US-based investment banking firm Goldman Sachs has invested ₹255-crore equity in Vatika Hotels, a hospitality venture of realty firm Vatika Group. Gurgaon-based Vatika Group did not disclose the stake bought by Goldman Sachs in Vatika Hotels, which currently has two hospitality projects in Haryana.

"Goldman Sachs, through its affiliate, has taken equity of ₹255 crore into Vatika Hotels," Vatika Group said in a statement.

The announcement comes close on the heels of the Vatika Group raising ₹150 crore from Singapore's Sovereign Wealth Fund GIC to develop two residential projects on the Dwarka Expressway.

When contacted, Vatika Group president, hospitality, Vineet Taing said, "We have received investment from Goldman Sachs. The equity stake is still being worked out."

Vatika Hotels currently has two operational hotels in Gur-



gaon and Sohna, comprising about 425 rooms. It is planning to open two more hotels in Jaipur and Pondicherry.

Vatika Hotels also owns and manages the Vatika Business Centres, comprising 3,000 seats over 0.5 million sq ft area across India, and plans to double its capacity over the next 36 months. It is also managing 45 million sq ft of space through its facility management division.

"Vatika Hotels were the first to establish Starwood's 'West-

in' Brand in India and currently owns Westin Gurgaon & Westin Sohna with Jaipur & Pondicherry under active planning," the statement said.

Vatika Hotels has recently ventured into the healthcare industry with the acquisition of Health Square, a premium diagnostic centre chain, re-branding it 'Vatika Medicare'.

Vatika Hotels also plans to expand its premium restaurant brands '56' and 'Coriander Leaf' across India. *PTI*