niumpost.in enniim VOL. 9, ISSUE 355 | Wednesday, 24 December 2014 | New Delhi | Pages 16 | Rs 3.00

0 (-57.00) ▼SENSEX 27,506.46 (-195.33) ▲ DOW JONES 18,029.42 (+69.98) ▲ NASDAQ 4,771.93 (+9.49) ▼ RUPEE/DOLLAR 63.28 (-0.02) ▲ RUPEE/EURO 77.32 (+0.44) ▼ GOLD/10GM 27,000.00 (-265.00) ▼ SILVER/K :

USA's Goldman Sachs invests ₹255 crore in Vatika Hotels

NEW DELHI: US-based investment banking firm Sachs has Goldman invested Rs 255 crore as equity in Vatika Hotels, a hospitality venture of realty firm Vatika group.

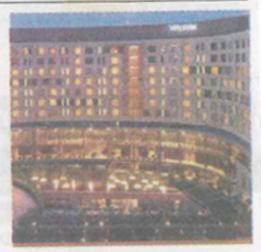
Gurgaon-based Vatika group did not disclose the stake bought by Goldman Sachs in Vatika Hotels, which currently has two hospitality projects in Haryana.

Sachs, "Goldman through its affiliate, have taken equity worth Rs 255 crore into Vatika Hotels," Vatika Group said in a statement. The comes announcement close on the heels of Vatika group raising Rs 150 crore from Singapore's Sovereign Wealth Fund GIC to develop two residential projects on Dwarka Expressway.

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

Vatika Hotels also manages and owns Vatika Business Centres comprising 3,000 seats over 0.5 million sq ft area



Vatika Hotels currently has two operational hotels in Gurgaon and Sohna, comprising about 425 rooms. It is planning to open two more hotels in Jaipur and Pondicherry

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 'Westin' 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, rebranding it as 'Vatika Medicare'.