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THE NEW MANAGER

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US banking major Goldman Sachs invests ₹255 crore in Vatika Hotels

OUR BUREAU

Mumbai, December 23

US-based investment banking giant Goldman Sachs has invested ₹255 crore in Vatika Hotels.

Vatika Hotels, part of Gurgoan-based real estate developer Vatika Group, did not disclose the stake Goldman Sachs has acquired.

The announcement comes close on the heels of Vatika group raising ₹150 crore from Singapore's Sovereign Wealth Fund GIC to develop two

residential projects on Dwarka Expressway.

Vatika Hotels was the first to establish Starwood's 'Westin' Brand in India and currently owns Westin Gurgaon and Westin Sohna. It is also looking to establish new properties in Jaipur and Puducherry.

It also owns and manages Vatika Business Centres operating 3000 seats over 0.5 million sq ft across India. Vatika plans to double the capacity of such centres over the next

three years. It is also managing 45 million sq ft of space through its facilities management division, ENVIRO.

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.

The company also plans to expand its premium restaurant brands '56' and 'Coriander Leaf' across India.