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Holiday Inn coming up at Mahindra World City

Special Correspondent

*Duet India, InterContinental to jointly develop 19 hotels over five years**Total investment envisaged is**Rs.80 crore**Duet plans to**set up hotels**in other cities*

— PHOTO: BIJOY GHOSH



MID-SIZE SEGMENT:(from left) Chris Moloney, COO, South West Asia, InterContinental Hotels Group; Sangeeta Prasad, COO, S. Chandru (right), CFO, Mahindra World City Developers, Chennai, and Navneet Bali, Chief Investment Officer, Duet India Hotels, at a press conference in Chennai on Tuesday.

CHENNAI: Holiday Inn Express, an international mid-scale hotel, will come up in Mahindra World City, an integrated township at Maraimalainagar near Chennai. The hotel is part of a 76:24 joint venture between Duet India Hotels and InterContinental Hotels Group (IHG).

The two will develop 19 Holiday Inn Express hotels in India over five years.

The hotel will have 140 rooms. Construction is expected to commence by December this year and operations by August 2013. The total investment envisaged is Rs.80 crore.

Addressing a press conference here on Tuesday, Navneet Bali, Chief Investment Officer, Duet India Hotels, said it had a corpus of \$200 million to be invested in India for developing hotels of which \$145 million would be used for developing Express brand hotels.

The balance would be used for developing high-end hotels in collaboration with the Starwood Group. Of the total \$145 million, Duet India Hotels would bring in \$115 million and IHG the balance, he said.

He said the demand for mid-size hotels in India was increasing and the availability was less compared to countries like Singapore and Shanghai.

He said mid-market hotels were the core focus of its business in India and this would support the expansion of its growing hospitality development portfolio to its targeted 5,000-6,000 rooms from 1,250 rooms now.

Duet also plans to set up hotels in Bangalore, Ahmadabad, Chandigarh, Jaipur, Pune and Hyderabad.

Sangeeta Prasad, Chief Operating Officer, Mahindra World City, said the hotel was an important addition to its social infrastructure offering. It complements the self-fulfilling eco-system of Mahindra World City.

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