

News monitored for: Lemon Tree Hotels

Lemon Tree forms JV with Warbug Pincus

NEW DELHI, 27 DECEMBER

Hospitality firm Lemon Tree Hotels today said it has formed a JV with an arm of global private equity firm Warburg Pincus to develop rental housing projects envisaging investments of Rs 3,000 crore over a period of time.

The JV, in which an affiliate of Warburg Pincus arm and Lemon Tree Hotels will hold 68 per cent and 30 per cent stake, respectively, with the balance two per cent to be held by Lemon Tree founder chairman and MD Patanjali Keswani, plans to develop a platform that would provide affordable co-living spaces. **PTI**