

# Lemon Tree Hotels to run Assotech's serviced suites

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Mid-market hotel chain Lemon Tree Hotels on Thursday announced a tie-up with NCR-based real estate player Assotech Realty to manage and operate the latter's upcoming Sandal Suites Serviced Residences project in Noida.

With this, Lemon Tree enters a new segment in the hospitality business, and the company, through its subsidiary Carnation Hotels, will act as a strategic partner for design consultancy in the initial phase of the project and then run the day-to-day operations.

Neeraj Gulati, Managing Director, Assotech Realty, said: "Both companies plan to launch 9-10 similar projects over the next few years with an investment of ₹800-1,000 crore. The target cities will be Ahmedabad, Goa, Bangalore and Hyderabad."

The 210-key serviced residences project will be part of a mix-use development of 1.5 billion sq



Rattan Keswani, Deputy MD,  
Lemon Tree Hotel Group

ft, consisting of office space, high street retail, banquet and conferencing, food court and private clubs.

Rattan Keswani, Deputy Managing Director, Lemon Tree Hotel Group, said: "The extended stay market is an untapped segment in India. This is an opportunity for us to seek guest catchment as there are not enough serviced residences currently in India with facilities such as kitchen, laundry, apart from other luxury facilities."