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Lemon Tree to buy Berggruen Hotels

Warburg Pincus-backed hospitality chain Lemon Tree Hotels said that the Board of directors of its subsidiary Fleur Hotels have approved the acquisition of Berggruen Hotels for a purchase agreement of Rs 471 crore with a total enterprise value of Rs 605 crore. Post the completion of this acquisition, Berggruen will become a subsidiary of Lemon Tree, which will buy its shares for cash.