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Lemon Tree Hotels look overseas for expansion

COIMBATORE

Lemon Tree Hotels, which has 44 hotels in the country, will get into the overseas markets and has signed a management contract for a hotel in Kathmandu. It is expected to sign another contract shortly for a hotel in a 'neighbouring country'. The plan was to have "100 managed and owned hotels by 2022," said Rattan Keswani, deputy MD. The hospitality company is planning an initial public offering and has filed the draft red herring prospectus.