

News monitored for: Lemon Tree Hotels

### Lemon Tree Hotels, Warbug JV lines up Rs 3K-cr investment

**NEW DELHI:** Hospitality firm Lemon Tree Hotels said it has formed a joint venture 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 2 per cent to be held by Lemon Tree Founder Chairman and MD Patanjali Keswani, plans to develop a platform that would provide affordable and conveniently located co-living spaces for students and young professionals.