

The Economic Times

Published from :

New Delhi

Day

Thursday

Date

March 25, 2010

CORPORATE

7

Ashiana to invest Rs 120 crore in hospitality biz

Rituraj Tiwari

JAIPUR

Ashiana Housing Limited is planning to invest Rs 120 crore for setting up 3 four-star category hotels in Bhiwadi, Jodhpur and Jamshedpur. Ashiana Housing executive director Ankur Gupta told ET that the realty group would be rolling out altogether 260 rooms in these hotels in next 3 years. "We are planning a 110-room hotel in Jamshedpur, 50-room in Jodhpur besides adding

50 rooms to our existing 4 star property in Bhiwadi. The cost of each room would be Rs 25-30 lakh. We would be developing about 2.5 lakh square feet area over these three boutique hotels and malls," he said.

The company plans to develop these properties on the dual concept - a retail space which houses a boutique hotel with all fine dining, entertainment and recreational facilities and caters to business as well as retail needs of local residents. "Our strategy for the hospitality business would be to

provide the business traveller with well appointed guest rooms at competitive rates, convenient to nearby businesses," he said.

The upcoming hotels would offer recreational facilities that include Swimming Pool, Gym, Spa with steam and sauna, Badminton Court, Dinning options like a Bar, Coffee Shop and Multi-cuisine Restaurant, Banquet, Conference Halls etc.

Apart from that, the realty group is also planning to roll out Retirement Resorts in Mumbai, Chennai, Neemrana and Bangalore. "We already

have three such resorts in Jaipur, Bhiwadi and Lavasa. Looking at their success, we are scouting for land in other parts of the country. We are open for joint ventures as well," Mr. Gupta said.

The company so far has constructed 90 lakh square feet in its various housing projects at Bhiwadi, Ghaziabad, Gurgaon, Neemrana, Jaipur, Jodhpur, Greater Noida, Jamshedpur & Patna.

"We are constructing more than 11 lakh square feet area in this fiscal and plans to double it by 2012-13," he said.