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# Infinite invests Rs 600cr in Maytas Properties

BS REPORTER

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Hyderabad-based Maytas Properties Limited on Tuesday announced that Infinite India Investment Management, a real estate investment fund, has invested Rs 600 crore (\$150 million) in some of the company's upcoming projects.

A part of these funds will be used for developing the next phase of Maytas Hill County, the company's flagship project in Hyderabad which includes 9 million sft of IT SEZ and 28 million sft of residential development.

In addition, Maytas Properties will use these funds for land acquisition as well as development of some of the major residential and commercial projects, which the company is launching in Chennai, Bangalore, Nagpur, Vijayawada, Visakhapatnam and Kochi, besides Hyderabad over the next six months, the company said.

"The investment by Infinite



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India translates into just a minority equity in the company and this investment is meant for only a few projects," a company official said in response to a question on how much equity

the company has offered to Infinite India against the investment.

The equity participation in Maytas is Infinite's largest investment in India till date and

follows its recent commitment of Rs 200 crore to a leading real estate player in eastern India.

Commenting on the development, K Thiagarajan, chief executive officer, Maytas Properties Limited, said, "This investment will not only increase the momentum of our expansion plans and fund our projects, but also provide us access to Infinite's network in the real estate sector."

Karthik Sarma, chairman, Infinite India, said, "Our investment in Maytas Properties is in line with our business strategy of partnering top players in the real estate space."

Infinite India Investment Management is a joint venture between US-based SRS Investments and the JM Financial Group.

Maytas Properties is engaged in the development of properties across south India and is currently developing residential townships, special economic zones, commercial and retail projects among other things.