

# Infinite buys minority stake in Maytas

Rajesh Unnikrishnan &  
Nishita Saxena  
MUMBAI/HYDERABAD

**N**IMESH Kampani's real estate arm Infinite India Investment Management has picked up a minority equity in Hyderabad-based Maytas Properties, which is promoted by the sons of Satyam group founder B Ramalinga Raju, for Rs 600 crore.

The deal is Infinite India's largest investment in India till date, and follows its recent commitment of Rs 200 crore to a leading real estate player in Kolkata. Infinite India Investment Management is a joint venture between US-based SRS Investments and the JM Financial group. So far, Infinite has concluded eight real estate deals in India. Confirming the development, K Thiagarajan, CEO, Maytas Properties, said, "Infinite's investment will not only increase the momentum of their expansion plans and fund projects, but also provide them access to Infinite's network in



## URBAN SPRAWL

The deal is Infinite India's largest investment in India till date, and follows its recent commitment of Rs 200 crore to a leading real estate player in Kolkata. So far, Infinite has concluded eight real estate deals here

the real estate sector." He said, a part of these funds would be used for developing the next phase of Hill County, which is Maytas Properties flagship project in Hyderabad. Phase II of Hill County will include a 9 million square feet of IT SEZ and 28 million square feet 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 that they are launching in Hyderabad, Chennai, Bangalore, Nagpur, Vijayawada, Vizag and Kochi over the next six months.

Promoted by B Teja Raju, director, and B Rama Raju, vice-

chairman, Maytas Properties was founded in 2005 to build and manage properties across India. The company is currently into residential townships and commercial buildings, retail infrastructure, hotels and setting up SEZs. The SEZs include upcoming IT/ITES SEZs at Gundlupochampally and Gopanapally in Andhra Pradesh.

Karthik Sarma, chairman, Infinite India, said, "The investment in Maytas is in line with our business strategy of partnering with top players in the real estate space. This investment is our largest investment in India to date."

rajesh.unnikrishnan@timesgroup.com