

Infinite to invest Rs 600 cr in Maytas projects

Corporate Bureau

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Infinite India Investment Management, one of the largest dedicated real estate investment firms in the country, is investing about Rs 600 crore (\$150 million) in some of the upcoming projects of the Hyderabad-based Maytas Properties. This is considered to be one of the largest investments of the firm in India till date.

According to a Maytas Properties statement, a part of the investment made by Infinite India would be used for developing the next phase of Maytas Hill County, the flagship project of Maytas in Hyderabad. Phase II of Maytas Hill County would include a 9 million square feet IT SEZ and 28 million square feet of residential development. Besides the Hill County project, the funds would be used for acquiring land and developing some of the major residential and commercial projects which are getting launched in Hyderabad, Chennai, Bangalore, Nagpur, Vijayawada, Vizag and Kochi over the next six months.

K Thiagarajan, chief executive officer of Maytas Properties said in the statement, "we are delighted to partner with Infinite India. 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." The investment of Infinite translates to a minority stake in Maytas Properties.

Karthik Sarma, chairman, Infinite India, said, "our investment in Maytas Properties 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.

The quality and professional approach of the Maytas management team and the solid track record of the promoter family of build-