

## Hindu Business Line

### Maytas gets \$150-m pvt equity investment

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#### Our Bureau

Hyderabad, Feb. 5

Maytas Properties Ltd has received private equity investment to the tune of Rs 600 crore (\$150 million) from Infinite India Investment Management.

The Hyderabad-based realty company will be divesting a minority stake to Infinite India, which is amongst the largest real estate-focused investment firms in the country.

Maytas Properties plans to channel the funds to develop the Phase II of its Maytas Hill County in Hyderabad as well as for upcoming projects in Chennai, Bangalore, Nagpur, Hyderabad, Vijayawada, Visakhapatnam and Kochi in the next six months.

The realty company from the family of the promoters of Satyam Computer Ltd is planning to develop 9 million square feet IT SEZ (special economic zone) and 28 million sq.ft of residential space in the

Maytas Hill Country phase-II, a company press release said.

Maytas Hill County Phase I, which is nearing completion, is an integrated township project with an IT SEZ. It has a combination of apartments, villas and bungalows. The company recently got all the quality certifications for realty.

The Chief Executive Officer, Mr K. Thiagarajan, said the private equity investment will give the necessary momentum for expansion plans and fund the projects. It will also give access to the fund's network and expertise in the real estate sector.

Infinite India Investment Management is a joint venture between the US-based, SRS Investments and the JM Financial Group. For the firm, investment in Maytas is its biggest, after their recent commitment of about Rs 200 crore in a leading real estate player in the eastern region, according to the Chairman of Infinite India, Mr Karthik Sarma.