

Infinite India pumps funds in Maytas

To develop next phase in Hyderabad

Special Correspondent

HYDERABAD: Maytas Properties Ltd announced here on Tuesday that Infinite India Investment Management, an investment firm, has invested Rs. 600 crore in some of Maytas Properties' upcoming projects.

Infinite India Investment Management, a joint venture between the U.S.-based SRS Investments and the JM Financial Group.

A part of these funds will be used for developing the next phase of Maytas Hill County, which is Maytas Properties' flagship project in Hyderabad. Phase II of Maytas Hill County will include a nine-million sq. ft. IT SEZ and 28 million sq. ft. of residential development.

Maytas Properties will use these funds for land acquisition as well as development of some of the major residential and commercial projects that it is launching in Hyderabad,

• **Maytas to use funds for land acquisition**

• **More residential, commercial projects planned**

Chennai, Bangalore, Nagpur, Vijayawada, Vizag and Kochi over the next six months.

Recently, the investment firm committed Rs. 200 crore to a real estate player in eastern India. Maytas Properties CEO, K. Thiagarajan, said this investment would accelerate the momentum of the company's expansion plans.

Chairman of Infinite India, Karthik Sarma, said, this investment was the largest for his company in India so far. Mr. Vishal Kampani, promoter, JM Financial, said his company was enthusiastic about the partnership as there was a great potential and opportunity for growth for Maytas.