

Apeejay in JV with Ambuja Neotia for Bypass property, will tie up with Luxmi for Siliguri 100-room hotel today

Sarthak.G@timesofindia.com

Kolkata: After Oberoi and Taj hotels, The Park is set to expand footprint in north Bengal. On Thursday, Apeejay Surrendra Park Hotels and Luxmi Tea are set to ink an MoU for a hotel under The Park brand in Siliguri.

"The Siliguri property will have 100 rooms," said Vijay Dewan, managing director, ASPHL. The group is also slated to open the city's second The Park hotel along EM Bypass in 2030. Its landmark Park Street property had opened in 1967. Dewan said ASPHL was contemplating rapid expansion in the retail food and beverage sec-



Harsh Neotia, chairman of the Ambuja Neotia Group, discussing the Bypass project with ASPHL chairperson Priya Paul

tor through Flurys.

Luxmi Group MD Rudra Chatterjee said: "We are delighted to partner on this hotel deal with The Park. It demonstrates our commitment to Siliguri and North Bengal

as a growing tourism and business destination."

On Wednesday, ASPHL and Ambuja Neotia announced a joint venture for The Park Unizen, a hospitality-integrated development of

serviced residences on EM Bypass. The hotel and residential project will see an investment of Rs 700 crore. Ambuja Neotia will fund around Rs 260 crore to develop The Park Unizen as part of the collaboration. The hotel will be completely funded by ASPHL, while the residential part is a 50-50 venture.

The project will come up on a 3.4-acre leasehold land parcel. The serviced residences will be spread over 1.7 acres. Of the total 7.5 lakh sq ft construction area, the hotel will take up 3.8 lakh sq ft and the residences 3.7 lakh sq ft.

Harshavardhan Neotia, chairman, Ambuja Neotia, said, "There will be two resi-

dential towers comprising 69 serviced residences. Piling work is slated to begin in March, and we hope the residences can be handed over to buyers by mid-March 2030. Tower B will have 35 units, of which 25 are already booked."

"This is the first time our group is collaborating with Ambuja Neotia; both of us are from this city. We may consider more joint ventures in the future," said Priya Paul, chairperson, ASPHL, which operates 39 hotels under five brands. "Across Bengal, our hotels have about 400 rooms, and we plan to double this in the next four years," she said.