

## Abhinandan Lodha Group plans Rs 2,000-cr luxury hotels in Ayodhya, Benares, Vrindavan

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While several hospitality chains have signed pacts for properties here, there is no operational hotel in the luxury segment in Ayodhya yet. The new temple complex in Ayodhya has led to heightened infrastructure development and economic activities in and around the city. This is expected to boost not only tourism but also help the city emerge as a regional business and economic activity hub with improved connectivity.



To kickstart the plan, the company and Brookfield Group-owned the Leela Palaces, Hotels & Resorts have entered a partnership to develop a luxury modern palace hotel in Ayodhya near the Shri Ram Janmabhoomi Temple that is set to be inaugurated this month.

The first palatial hotel in Ayodhya will be spread over a five-acre land parcel on the banks of the sacred Sarayu River and will be developed around the theme of Indian culture and heritage. The other hotels in the Abhinandan Lodha Group's portfolio will also be developed along the same theme.

"This venture not only signifies the transformation that Ayodhya is witnessing, but also sets the stage for opulence and hospitality that respects Ayodhya's rich legacy. As India's largest branded land developer, we aim to contribute significantly to Ayodhya's cultural and economic landscape," Abhinandan Lodha, Chairman, The Abhinandan Lodha Group, told ET.

The luxury hotel in Ayodhya will be part of the developer's larger development 'The Sarayu' spread over 51 acres including residential plots, villas on a total 31 acres and even high-rise luxury apartments on 15 acres in the holy city.

The 100-key luxury hotel in Ayodhya is expected to entail [investment](#) of over Rs 450 crore and is expected to be fully operational by March 2028. Each of the other four hotels in the proposed portfolio are also expected to see similar amounts of investments.

“Our partnership with The Leela extends to the overall experience and details, with The Leela managing the clubhouse, serviced villas and serviced luxury apartments, ensuring a comprehensive luxury experience for guests and

residents. We plan to explore similar luxury hospitality formats in other cities as well," Lodha said.

As per the partnership terms, the luxury hospitality brand will not only be involved in the design and development of the property, but will also be a joint owner of the Ayodhya hotel. This will be the Leela Palaces, Hotels & Resorts' first such jointly developed luxury property.

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The House of Abhinandan Lodha (HoABL) had last year stated its plans to invest over Rs 11,000 crore to acquire and develop land parcels across the country over the next 3-4 years in a bid to capture the rising demand for plotted developments and land investments.

Of this total planned investment, Rs 3,000 crore was budgeted for Uttar Pradesh and out of this, Rs 1,200 crore for Ayodhya alone. The company will be financing these investments through internal accruals.

The developer's net sales for the financial year 2023-24 is likely to touch Rs 2,000 crore as against Rs 570 crore a year ago as plotted developments in tier II, III locations and on the outskirts of tier I cities have gained significant traction as an investment asset class after the pandemic.

Headquartered in Mumbai, the Leela Palaces, Hotels and Resorts is owned by a Brookfield Asset Management-sponsored private real estate fund and operates twelve properties in major cities and leisure destinations across India.

The luxury hospitality major's current portfolio includes the flagship hotel in the capital city of New Delhi, Bengaluru, Chennai, Udaipur, Jaipur, Gurugram, East Delhi, Mumbai, Gandhinagar and Kovalam and Ashtamudi in Kerala. The brand has a marketing alliance with US-based Preferred Hotels & Resorts and

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


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Synopsis

Delhi-based real estate developer Anant Raj Ltd is set to construct a one million sq ft residential project in Gurgaon, with a potential revenue of Rs 1,800 crore. The project will consist of 248 luxurious high-rise condominiums, ranging from 3700 sq ft to 4,800 sq ft. The development will be located on Golf Course Extension Road within Anant Raj's existing residential township.



Agencies

Delhi-based listed real estate developer [Anant Raj Ltd](#), will develop one million sq ft of residential project in [Gurgaon](#) with a revenue potential of Rs 1,800 crore.

Located on Golf Course Extension Road, [Anant Raj](#) will construct 248 luxurious high-rise (30+ floors) condominiums in

the project. These residences will feature 4 BHK apartments ranging from approximately 3700 sq ft to 4,800 sq ft.

The project will be spread over 5.43 acres of land within the company's existing 180 acres integrated residential township 'Anant Raj Estate'.

"This is our pinnacle luxury group housing amongst the multiple group housing projects planned in next 18 months," said Aman Sarin, Director & Chief Executive Officer, Anant Raj Limited.

With over 200 families already residing in Anant Raj Estate, Sector-63A, Gurugram, and an additional 1000-1100 units currently under construction in both projects, Anant Raj aims to solidify its position as a prominent real estate developer in the region.

In addition to its residential ventures, Anant Raj Ltd recently announced plans to invest Rs 10,000 crore in its data centre vertical, with developments underway in Manesar, Rai, and Panchkula.

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