

MBD Group brings Steigenberger Hotels to India; to open 20 units over 15 years

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20 MBD Steigenberger luxury hotels to open in India over the next 15 years

BENGALURU, JUNE 23: Education and Hospitality firm MBD Group and German hospitality chain Steigenberger Hotels have entered into a joint venture to manage and franchise hotels under the brand 'MBD Steigenberger' in India, with a target to open 20 luxury hotels over the next 15 years.

The company expects an annual revenue of hotels under management/franchise of nearly ₹2,000 crore.

MBD Group will hold 51 per cent stake while Steigenberger Hotels will hold 49 per cent stake in the JV company. Management of the company will be in the hands of MBD Group – looking after the India-wide operations of the brand – including business development, management and franchising of hotels, marketing, and pre-opening and post-opening assistance.

Steigenberger will provide international sales and marketing support, training and brand standards to be deployed in the region to suit the expectations of a luxury traveller both business and leisure.

In line with the international positioning of the Steigenberger brand, the hotels will be positioned to target the luxury segment in India. The flagship hotel under the JV, the Zephyr Bengaluru, will offer 184 rooms and 118 service apartments, and rooms will be priced upwards of ₹12,500.