

MBD Group forms JV with Germany's Steigenberger Hotels

Delhi-based education company **MBD Group**, which runs Radisson Hotels in Noida and Ludhiana, has entered into a joint venture with Germany's **Steigenberger Hotels** in India, according to a report in *The Economic Times*.

Under the joint venture, which is formed in a 51:49 ratio, the company will build five luxury hotels and manage another 15 by 2030. The financial details of the joint venture were not disclosed.

"It'll be a combination of building hotels and signing up other third-party builders. It takes nearly five years to build a hotel and that will slow our pace down, therefore we are looking to manage hotels as well," MBD Group's joint managing director Sonica Malhotra told

The two companies plan to run 20 luxury hotels in the next 15 years. MBD Group will own five of these hotels while for the rest, it will look for independent owners.