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MBD, GERMANY'S STEIGENBERGER HOTEL GROUP FORM JOINT VENTURE IN INDIA



MBD will have 51 per cent stake in the JV, while Steigenberger will hold the remaining 49 per cent, according to a release issued here. MBD will have 51 per cent stake in the JV, while Steigenberger will hold the remaining 49 per cent, according to a release issued here. (Website) Education and hospitality company MBD Group and Germany's Steigenberger Hotel Group today announced formation of a joint venture to manage and franchise hotels under the 'MBD Steigenberger' brand in

India. MBD will have 51 per cent stake in the JV, while Steigenberger will hold the remaining 49 per cent, according to a release issued here. The JV is targeting to open at least 20 hotels in India over the next 15 years with projected annual revenue of hotels under management or franchise of nearly Rs 2,000 crore. MBD Steigenberger, in-line with the international positioning of the Steigenberger brand, will be positioned [Next](#) -