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MBD Group ties up with Steigenberger Hotel Group to manage, franchise hotels

Saturday, 25 June, 2016, 08 : 00 AM [IST]

Our Bureau, New Delhi

MBD Group, one of India's largest education and leading hospitality companies, and Steigenberger Hotel Group, the largest German chain of hotels and resorts, have announced a joint venture to manage and franchise hotels under the brand 'MBD Steigenberger' for the Indian territory. MBD Group will have a 51% stake while Steigenberger will hold a 49% stake in the company.

As per a press release issued by the company, the management of the company would be in the hands of the MBD Group looking after the India-wide operations of the brand including business development, management and franchising of hotels, India marketing, pre-opening and post-opening assistance, wherein; Steigenberger would be providing international sales and marketing support, training and brand standards to be deployed in the Indian region to suit the expectations of a luxury traveller.

The joint venture would target to open at least 20 hotels in India over the next 15 years with projected annual revenue of hotels under management and/ or franchise of nearly Rs 2,000 crore.

The new brand, in-line with the international positioning of the Steigenberger brand, shall be positioned to target the luxury segment in India, a segment that is expected to grow at an extremely fast pace in India. The flagship hotel under the joint venture will be the MBD Zephyr Bangalore – An MBD Steigenberger Hotel located in the heart of Whitefield Bangalore - the silicon city of India offering 184 rooms and 118 service

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