

[Sify.com](#) / [Finance](#) / [News](#)
[/ MBD Group all set to bring Europe's leading hospitality company to India](#)

## MBD Group all set to bring Europe's leading hospitality company to India

Source: **ANI**

A+ A-

Last Updated: Mon, Jun 27, 2016 18:51 hrs

MBD Group, India's largest education and leading hospitality company and Steigenberger Hotel Group the largest German chain of hotels and resorts announced a joint venture to manage and franchise hotels under the brand "MBD STEIGENBERGER" for the Indian Territory.

MBD Group will have a 51 percent stake while Steigenberger Hotel Group will hold a 49 percent stake in the joint venture company.

Management of the joint venture 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, etc 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 traveler.



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 2000 cr.

MBD Steigenberger 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 JV 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 apartments, interpreting luxury in the true sense of the word.



**LeEco**  
**Le 2**  
Without Compromise

**Flash Sale on 28<sup>th</sup> June**

**REGISTER NOW**

₹ 11,999

available on

**Flipkart**

₹ Payco

Commenting on the partnership, Ms Sonica Malhotra, Managing Director of the Joint venture and Joint Managing Director of the MBD Group, said, "We are extremely proud to announce our association with Steigenberger Hotel Group. The association will ensure that German excellence joins hands with the warmth of Indian hospitality providing the next level experience to our guests across the country. We will be focusing on key cities in the country including Delhi, Mumbai, Chennai, Hyderabad, Goa, Kolkata, Pune, Indore, and other cities where we want to come up with Luxury Hotels and cater to the creme de la creme in each city."