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Daiwik Hotels to open 17 properties by 2015

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Kolkata

CITY-based Daiwik Hotels is betting high on the growth in pilgrim tourists. The company is well set to put in place the country's first speciality chain of full service four-star pilgrim hotels.

The plan is to have 15-17 such hotels (greenfield and brownfield) across the country by 2015 with an investment of Rs 180 crore. And eventually the company will put up 20 greenfield properties over the next five years, which would entail an investment of Rs 600 crore, Debashis Ghosal, managing director and CEO, Daiwik Hotels, told *financial chronicle*.

The company is in talks with a number of leading VC and PE Funds to mobilise the funds required for this expansion programme, he said. At present, the company has its first property at Ramesswaram operational. The next project at Tirupati, Andhra Pradesh is underway. The company has just firming up its third property at Dwarka in Gujarat. The next ones in line would be at Varanasi, katra

Religious tourism

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■ It's first hotel at Ramesswaram is operational. A hotel at Tirupati, Andhra Pradesh is underway

in Jammu & Kashmir.

"Globally, pilgrim tourism comprises 65 per cent of the total tourist. In India also, the trend is the same. Going by these figures, India, whose overall domestic tourist is estimated to be 800 million, should be having 480-500 million pilgrim tourists. And it's growing at nearly 15 per cent per annum. We want to cash in on that. And I think we have reasons to be upbeat over the prospects," Ghosal said.

The model that the Kolkata-based hospitality group has adopted is to have a mix of greenfield properties, upgrading taken over

properties, developing properties jointly with local property owner and taking up management contract lending its own brand name.

The company, for instance, has entered into a joint venture with the Pabubha Manek family, known as Bhamasha Parivar of Okha Mandal, a locally respected business house from Okha engaged in the business of shipping and real estate over the past four decades, to put up Daiwik Hotels Dwarka. It will be a 120-140 key property with a mix of superior, deluxe and suite accommodation options.

The local partner will provide a land bank of approximately 1.20 acres and the necessary infrastructure for the upcoming properties. The full service four-star facility will offer a multi-cuisine restaurant, fully-furnished banquet, and an activity room for kirtans, bhajans, discourses. There will also be a special spa, and related retail facilities including books, music, artifacts, traditional jewellery and mementos, he said.

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