

# SatyaVani in talks with European REITs to raise \$150m

HYDERABAD-BASED real estate firm SatyaVani Projects and Consultants is in talks with European real estate investment trusts to raise \$150 million in private equity, which will form the bulk of the \$190 million it plans to spend on projects in Hyderabad, Bangalore and Visakhapatnam, **Peerzada Abrar** reports from **Bangalore**.

Besides private equity, SatyaVani Projects is looking at raising cash through a combination of internal accruals and private placement, company director P Surya Prakash said. He declined to name the potential investors.

A 5 million sq ft medical tourism project in Hyderabad will be the biggest, costing \$120 million and consisting of two hospitals, a health resort and service apartments. In Bangalore, it will establish an eco resort and a housing project at an investment of \$50 million. The company will spend another \$20 million on residential projects in Vizag.