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Lemon Tree, Warburg form JV, envisage ₹30-bn investment

Lemon Tree Hotels on Thursday said it had formed a JV with an arm of global PE firm Warburg Pincus to develop rental housing projects envisaging investments of ₹30 billion. The JV, in which an affiliate of Warburg and Lemon Tree will hold 68 per cent and 30 per cent stake respectively, with the balance 2 per cent to be held by Lemon Tree Founder Chairman and MD Patanjali Keswani, will make affordable co-living spaces. **PTI**