IHCL and Ambuja Neotia Explore Joint Hospitality Investments Beyond Management Contracts

Indian Hotels Company Limited (IHCL) and Kolkata-based Ambuja Neotia Group are considering expanding their partnership beyond management contracts to include joint investments in hospitality projects, senior executives from both firms confirmed on Friday.

The collaboration deepens an already strong relationship—IHCL currently manages six Ambuja Neotia properties, with another seven to eight in the pipeline. In July, IHCL announced plans to develop 15 additional hotels with the group over the next three years.

IHCL Managing Director and CEO Puneet Chhatwal said the company is actively exploring co-investment opportunities with Ambuja Neotia. While the group's focus has traditionally been on West Bengal, he noted an increased willingness to expand into neighboring regions. "We have several projects suitable for joint investment if they choose to diversify," he said.

Ambuja Neotia Group Chairman Harshvardhan Neotia emphasized that any co-investment would likely target areas outside West Bengal. "We already have many properties in Bengal; I don't need a partner here," he said, adding that the group currently has 11–12 properties operational or under construction in the state. He clarified that discussions are still preliminary but that collaboration could help the group leverage IHCL's national presence and operational expertise.

The deepening alliance comes as the partners relaunch the Taj Ganga Kutir Resort & Spa in Raichak under the Tajbrand. Ambuja Neotia has already invested INR300 crore in the property's redevelopment and plans to invest an additional INR 50 crore, marking its largest single investment in a hospitality asset.

The two companies are also exploring a hi-tech boat service connecting Kolkata and Raichak via the Hooghly River to improve guest convenience and cut travel time by nearly 50%.

Chhatwal added that the second half of the fiscal year looks strong for India’s hospitality sector, reflecting sustained demand and growing investor confidence.