

Press release

For Immediate Release

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Swiss International (India) and Innovest Ventures signs a Memorandum of Understanding with the government of Haryana to promote tourism in the state

Swiss International announced also the construction of two new hotels, one in Kandaghat and one at the airport of Chandigarh

Baar (CH)/Ras al Khaimah (UAE)/Gurgaon (India), March 14, 2016 –Four months ago Swiss International announced its new collaboration with Innovest Ventures and started a new office for Development and Representation in Gurgaon for India. The plan was and is to enable investments to the tune of \$200 million in the hospitality sector in India. The announcements by the Government of India to focus on the “Make-In-India, Digital-India and Startup India” initiatives are the great impetus for this development.

So far Swiss International realized two contract signings for new hotels; one 100 room resort hotel in Kandaghat (elevation 1,425 m), a small town in the Solan district of Himachal Pradesh.



Swiss International Resort Kandaghat

The other hotel, also a 100-room hotel will be at Chandigarh International Airport (IXC). This new airport serves the city of Chandigarh and the states of Punjab, Haryana and Himachal Pradesh. Prime Minister Narendra Modi inaugurated the Airport's new terminal building for both domestic and international flights on 11 September 2015. There are approximately 28 takeoffs and landings per day with flights to Delhi, Mumbai, Bangalore and Srinagar.



Swiss International The Residences Chandigarh

INTERNATIONAL QUALITY – LOCAL AFFINITY

Both hotels will have a Swiss Café restaurant & lounge and ample space for meetings and events “Eventives”. Both hotels are under construction and will open their doors to their guests in 2018.

And now, Swiss International (India) announced the signing of an MOU between “Innovest Ventures” and the Government of Haryana as part of “Happening Haryana” (Global Investor Meet at Gurgaon) in the presence of Honorable Chief Minister Shri M.L. Khattar. He expressed his interest on promotion of state tourism on international and national platform as a new and differentiated concept.

Mr. Kapil Singhal, Managing Director of Innovest Ventures and Swiss international (India) shared that the group shall be developing series of tourist complexes with hotels and resorts in the whole of Haryana. The MOU states that Swiss International/Innovest shall be mobilizing investments to the tune of over INR 700 Cr (approx. \$ 100 million) and giving boost to employment in tourism sector (over 5,000). Swiss International/Innovest is determined to collaborate with the Government of Haryana in the tourism sector and have plans to upgrade all tourist complexes at various locations under the PPP (Public Private Partnership) format and develop new locations for leisure and business destination promoting tourism, with the clear objective of allowing access to Fun & Vacation for all, in each and every district of Haryana.

This collaboration can benefit tremendously from their extensive experience and know-how. Swiss International is very actively present in the growth of the hospitality/tourism in the world, such as China, Middle East (GCC countries), Europe, Africa and now in India.

Swiss International plans to become a leading brand in the Middle East, Africa and Southern Asia. For this reason Swiss International has recently moved its Service center to Ras Al Khaimah, UAE. The availability of the company’s 4 brands; Royal Swiss (Luxury), Swiss International (Upscale), Swiss International The Residences (Upscale) and Swiss Spirit (Mid-market) and its associated concepts will make it possible to reach the company expansion objective of having 150 hotels by the year 2020 globally.

About:

Swiss International Hotels

Founded in 1982, Swiss International Hotels is established in Switzerland. Swiss International Hotels & Resorts is currently associated with hotels in Switzerland, Germany, the Netherlands, Greater China, the Middle East and Africa. The company is registered in Baar, Switzerland and is operating from the UAE (Ras Al Khaimah). Swiss International is operating and licensing its hotels under the luxury brand “Royal Swiss” the upscale Swiss International and The Residences by Swiss International, as well as the company’s midscale brand Swiss Spirit Inns, Hotels & Resorts.

Please also see :(<http://www.swissinternationalhotels.com/>)