

# Ventive Hospitality signs 7 new hotels with Marriott International

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Rajeev Menon, president, Asia Pacific (excluding China), Marriott International (left) and Atul Chordia, chairman and executive director, Ventive Hospitality (right)

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Blackstone and Panchshil group-backed Ventive Hospitality, a hotel asset management company, signed management contracts with Marriott International for seven luxury and upscale hotels in India and Sri Lanka, adding 1,548 rooms to its current portfolio of 2,036 rooms across 11 business and leisure hotels.

Atul Chordia, chairman and executive director, Ventive Hospitality, told Business Standard that all these hotels would be operational in four years, with 200 to 250 rooms being added annually.

Ventive is also in talks with Marriott International to add another 400 to 500 rooms across different locations. These will be new hotels and are yet to be signed.

Ventive Hospitality and Marriott International already have six operational hotels.

“We (Ventive Hospitality and Marriott International) are already in discussions about exploring new destinations like Dharamshala and Sindhudurg, which are unexplored markets,” Chordia said.

He said that India has several untapped markets.

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“We would want to venture there (untapped markets) with Marriott International. We have identified almost 10 to 12 destinations where we can put a 200-room inventory in each destination.”

Under the current partnership, three hotels are being developed by Ventive Hospitality and its subsidiaries --- the Ritz-Carlton Reserve with 73 villas and 80 branded residences for sale at Pottuvil, near Yala East National Park in Sri Lanka, Varanasi Marriott Hotel at Varanasi, and Courtyard by Marriott at Mundra.

Rajeev Menon, president, Asia-Pacific (excluding China), Marriott International noted that Moxy Hotels was one of the strongest hotel brands for Gen Z, which is why it was being expanded in India with nine more in the pipeline, taking the total count to 11. Marriott International has 10 hotels as JW Marriott (luxury segment hotel), open in India and another 18 under construction, making JW Marriott, the largest, fastest-growing international luxury brand in India.

Chordia said that the company’s group-level debt is about ₹1,700 crore, and has about ₹700 to 800 crore to invest every year. The company is expecting an incremental revenue from these seven properties after stabilisation to be around ₹1,100 crore.

For Q4 FY25, Ventive Hospitality reported a consolidated revenue of ₹717.2 crore, up 20 per cent on-year, while the profit nearly tripled to ₹151 crore from ₹47.3 crore in the same period.