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Rhythm ResiTel: Pioneering Hospitality Investments And Experiences In India And Beyond

By **Asmita Mukherjee** © Sunday, 2 July 2023, 1



Asmita Mukherjee | Hyderabad

In the realm of real estate and hospitality, Rhythm ResiTel stands out as a trailblazer, reshaping the landscape with its innovative approach to investment and guest experiences. With a clear vision and mission, Rhythm ResiTel strives to align the perfect capital structure with hospitality assets, enabling scalability and long-term success. In a conversation with **Asmita Mukherjee, Vaibhav Jatia, the Managing Director of Rhythm ResiTel**, shared insights into their unique offerings and future plans.

He emphasised their vision of creating a scalable future for hospitality assets by attracting the right capital structure. Recognizing that hospitality assets require patient and long-term capital, Rhythm ResiTel taps into the retail network of High Net Worth Individuals (HNIs) and Non-Resident Indian (NRI) investors. By offering individual suites within hotels and resorts, Rhythm ResiTel not only attracts the right capital structure but also provides individuals with a lucrative property investment opportunity, yielding higher income compared to residential apartments or commercial assets. This approach enables Rhythm ResiTel to transform the hospitality asset class into a sustainable and profitable venture.

Rhythm ResiTel's current portfolio boasts unique resort properties located in picturesque destinations across India. Elaborating on their portfolio Jatia said, "Currently we are owning and operating properties in Lonavala, Kumarakom in Kerala and in Gurgaon. We look for destinations with good demand – supply fundamentals for hospitality going forward. i.e markets where the demand for hospitality outstrips supply of current inventory. So these would be well known tourist destinations near major metros, hill stations or alternatively regions where the commercial / business growth (such as Gurgaon) ensures good long term demand for hospitality assets." He also added that their existing Rhythm brand focuses on the affordable luxury segment, offering 4-star and 5-star hotels and resorts equipped with excellent banqueting spaces, delectable dining options, rejuvenating spas, stylish lounges, and engaging activity areas for children.

Looking ahead, Rhythm ResiTel is actively involved in developing upcoming projects in Maharashtra, Karnataka, and beyond. Jatia highlighted their ventures in Matheran and Ganpatipule in Maharashtra, as well as Coorg in Karnataka and Udaipur in Rajasthan. "Currently we are developing resorts in Matheran and Ganpatipule in Maharashtra and in Coorg and Udaipur in other states of India. Project in Matheran is in partnership with the State Government's tourism department i.e Maharashtra Tourism Development Corporation (MTDC). Ganpatipule is an upcoming tourist attraction in Maharashtra's coastal belt given improved connectivity via road, rail and air travel as well. Coorg and Udaipur and both well-established leisure locations in Karnataka and Rajasthan respectively and are both popular destinations for family leisure, destination weddings and corporate MICE activities," Jatia stated.

Investing in Rhythm ResiTel properties ensures a hassle-free and enjoyable experience for individuals. Jatia explained the process, stating, Individual retail buyers buy individual units on sale and lease back basis. "They are becoming owners of individual suites via clear property ownership documents. Further through the lease back arrangement with Rhythm they have an opportunity to include their units into the rental pool of the resort, giving them regular income and ability to enjoy their property in a hassle free / maintenance free manner as a convenient vacation home option."

In terms of expansion, Jatia said Rhythm ResiTel envisions an exciting future within India and potentially on the international stage. Leveraging its unique ResiTel business model, Rhythm ResiTel is well-positioned to address the aftermath of the COVID-19 pandemic by assisting with stressed, financially overleveraged, and non-performing hospitality assets. He said, "The aftermath of the COVID-19 pandemic has resulted in several stressed / financially overleveraged / non-performing assets. These are ideal situations for Rhythm to get involved in and help resolve the financial stress for asset owners / lenders and other stakeholders through our differentiated ResiTel business model. Rhythm is an active participant in Corporate Insolvency Resolution Process (CIRP) situations for hospitality assets and companies through the NCLT courts. Rhythm invests capital through its balance sheet in such situations (both in the form of debt and equity). Rhythm also partners with international / domestic private equity funds and institutional investors looking to invest in India's hospitality sector across special situations."

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