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Auromatrix targets business executives with new hotel

Chennai: Hotel management and development company Auromatrix has launched a four-star property on the outskirts of the city. Christened Aloft, the hotel has 129 rooms. Another Aloft Hotel with 166 rooms is expected to be up and running in Bangalore within the next three weeks. The investment in the property in Chennai is around Rs 90 crore while it is Rs 110 crore in the Bangalore one. "We have gone in for a combination of equity and debt," says Kumar Sitaraman, chairman, Auromatrix Hotels. The company is looking to set up hotels in Coimbatore, Ahmedabad and Chandigarh at an average investment of Rs 120 crore in each of these properties. TNN

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Four-member gang held for kidnapping Lankan man

Chennai: The suburban police have arrested a four-member gang for kidnapping a Sri Lankan Tamil who was in the city on a holiday. The Rs 1 lakh paid to the gang by a person who wanted his rival P Shanmugavelu's return has been recovered. The arrested were identified as Jina alias Jannathana (50) of Kallukur, Saravanan (50) and Suresh (29) of Parambur and Baskar (31). The police said, London-based Shanmugavelu and Bala were in the business of helping Sri Lankan refugees get British citizenship for a commission of Rs 7 lakh each. Recently they fell out after Shanmugavelu allegedly cheated Bala of nearly Rs 1 crore. Bala then decided to abduct Shanmugavelu. On June 22, when Shanmugavelu was in Chennai, four persons intercepted his car near Pallavakkam and abducted him. They kept him up in a house at Perambur, called up his wife Radha and demanded a ransom of Rs 35 lakh. She handed over Rs 17.50

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