

Business Standard

Cyrus Vandrevala, Jasminder Singh winners at Asian Business Awards

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London (IANIS/RAY) March 28 (IANIS/RAY) Investor Cyrus Vandrevala and hotelier Jasminder Singh were the prominent winners at an Asian Business Awards ceremony in London.

Vandrevala, formerly a resident of Mumbai and co-founder of investment company Intrepid Capital Partners (ICP), received the Global Investor of the Year Award at the ceremony on Friday night.

ICP recently announced a Rs.1,000-crore facility for the housing and infrastructure sectors in western India. The company promises to in due course raise the lending to Rs5,000 crore.

A spokesman for ICP said: "We are honoured Mr. Vandrevala has been recognised for his significant contribution as an investor."

Singh is an Indian origin emigrant from East Africa and now chairman of the Radisson Edwardian Group of hotels in Britain. Radisson Edwardian was named the Asian Business of the Year Award.

Both Singh and Vandrevala figured among the billionaires in the first ever Global India Rich List compiled by London's Raymedia earlier this month.

A press release from the organisers of the event quoted G.P. Hinduja of the Hinduja Group as saying his company would be entering the defence production in India. This follows the present NDA government permitting 49 percent foreign direct investment (FDI) in the sector. The Hindujas own Ashok Leyland and Gulf Oil, among other assets, in India.

Earlier this month, the Hinduja brothers featured as the wealthiest Indians in the Global India Rich List.

Present at Friday's function was British Home Minister Theresa May who was recently named by the British Prime Minister David Cameron as one of three potential successors to him, if and after he serves a second term in office.

May said: "Today we celebrate some of the most successful Asians in the UK, many of whom started with very little money and a wealth of ideas and stamina and through sheer hard work made their way up the career ladder to be where they are today."

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