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## **GVK eyes controlling stake in Bangalore International airport**

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Hyderabad based GVK Power & Infrastructure Ltd which recently took a 12% stake in Bangalore International Airport Ltd has said it is open to taking a controlling stake in the airport.

Mr G V Krishna Reddy CMD of GVK Power & Infrastructure hinted that the company may soon be in talks over increasing its stake in BIAL. The company is learnt to be eyeing Larsen &Toubro's stake in the airport. L&T holds a 17% stake.

Mr Reddy refused to give out any names on whom the company intended to speak with. But said that "We have taken a 12% stake from the Zurich Airport."

Earlier GVK Airport Developers a wholly owned subsidiary of GVK Group had acquired the 12% stake in BIAL for INR 484.6 crore in November 2009. The stake was acquired from Zurich Airport, which held a 17 per cent stake. Currently, Siemens holds the largest stake in BIAL at 40%, L&T holds 17%, the Airports Authority of India and KSIIDC the financing arm of the Karnataka government for infrastructure projects hold 13% stake each. Zurich Airport's stake is now 5%.

(Sourced from Business Standard)

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