

Quippo to invest \$3 bn

Srei Group's Quippo Telecom Infrastructure Ltd (QTIL) plans to invest \$3 billion in 2008-09 to ramp up its telecom infrastructure business.

The company is planning to invest \$3 billion to grow both organically and inorganically, QTIL managing director Arun Kapur said. Besides, the company is also in talks with Tata Teleservices to buy its telecom tower business.

“We are in an advanced stage of negotiation with Tata Teleservices and the deal is expected to be concluded by next month, he added.