

Quipo enters telecom tower biz

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Betting big on the buoyant telecom sector, Quipo Infrastructure Equipment Ltd will invest Rs 6,750 crore over the next two to three years to set up nearly 25,000 telecom towers across India. The company, promoted by infrastructure leasing firm SREI, would make the investment through its telecom subsidiary — Quipo Telecom Infrastructure Ltd.

“The huge shortage of telecom towers in the country prompted us to venture into the area. We will set up 25,000 towers across the country to help service providers in penetrating the market efficiently,” Quipo Infrastructure Vice Chairman and Managing Director Mr Sunil Kanoria said. He said it is estimated that India would require two lakh new towers over the next two to three years. The company would set up new towers primarily in Tier-II cities and has tied up with all major service providers to lease the towers. — **PTI**