

Provogue India sells stake in realty unit

Leading apparel retailer Provogue (India) Ltd Monday said the UK-based LTG International Ltd will invest Rs.569.7 million (\$12.7 million) to pick up 3.36 percent stake in a unit of its real estate arm Prozone Enterprises Pvt Ltd.

Prozone is a joint venture between Provogue and the London-based property company Liberty International Plc.

In April, Provogue sold 27 percent stake in the unit for Rs.4.57 billion to Triangle India Real Estate Fund, founded by Old Mutual Investment and ICS Realty.

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