

DNCC, Borak Real Estate agrees on Hotel Sheraton stakes

-A Monitor Report

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Dhaka : Dhaka North City Corporation (DNCC) and Borak Real Estate Ltd signed a deal on November 13, taking possession of their respective stakes in the DNCC Unique Complex (Hotel Sheraton), in accordance with a High Court order.

DNCC Mayor Md Atiqul Islam and Borak Real Estate Managing Director Mohd Noor Ali signed this deal on behalf of their respective organisations at the former's office in the capital.

There is now no legal bar on Hotel Sheraton Dhaka to be fully operational commercially.

Following the October 9 court order, through the deal, DNCC and Borak Real Estate resolved their ownership stakes that finalised the distribution of stakes in the Banani DCC-Unique Complex (Hotel

Sheraton Dhaka) up to the 20th floor or 201 feet.