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IFCI Infrastructure Development Ltd, a subsidiary of IFCI Ltd, signed a Management Contract with the Frasers Hospitality Pte Ltd to manage its 'Serviced Apartments' property named 'Fraser Suites', being developed at Mayapuri, New Delhi. The 9-storey, 90-unit property, being developed by IFCI Infrastructure Development Ltd, is scheduled to open in March 2010. Those present on the occasion included Atul Kumar Rai, CEO and Managing Dir. of IFCI Ltd and Chairman of HDL and Choe Peng Sum, Chief Executive Officer of Frasers Hospitality.