

Press Release

**‘ASK Curated Luxury Assets Fund-I’ signs ₹500 Crore equity platform
with India’s only hospitality-backed real estate brand
‘Amavi by Clarks’**

*Strategic Collaboration Sets New Benchmark for Luxury Living in
exclusive second home destinations*

Mumbai, November 25, 2025: ASK Curated Luxury Assets Fund-I (CLAF-I), a distinguished collaboration between ASK Property Fund and the India Sotheby’s International Realty (India SIR), has established a ₹500 crore equity platform with Amavi by Clarks, a new branded residences venture rooted in hospitality and heritage. This strategic collaboration will invest equity capital in branded luxury second homes across hills, lakes and spiritual destinations. The first set of projects has been identified in high-value, drivable locations around the Mumbai Metropolitan Region (MMR), Pune, and the National Capital Region (NCR).

This collaboration marks a significant milestone in India’s luxury real estate. By uniting the strengths of ASK Property Fund, India Sotheby’s International Realty, and Amavi by Clarks, the platform aims to deploy equity capital to create rare residential assets in exceptional destinations—delivering elevated design, premium hospitality, and lasting value for discerning buyers.

Amavi by Clarks is powered by Amavi’s vision, Brij Hotels’ boutique luxury hospitality experience, and the Clarks family’s eight-decade legacy. Backed by the promoters of Clarks Group of Hotels and Brij Hotels, now a strategic partner of the IHCL (Taj Group), the brand enters the luxury second-home space with deep operational strength and trusted service excellence. This heritage gives Amavi a clear edge as it builds luxury homes supported by one of India’s most trusted hospitality groups.

Amit Bhagat, Co-Founder, CEO & MD at ASK Property Fund, said, “India’s Ultra High Net Worth Individuals are increasingly drawn to luxury second homes, and our platform is designed to unlock rare, high-value opportunities in this space. These developments are poised to deliver strong project-level profitability. The fund will benefit significantly from India Sotheby’s International Realty’s deep understanding of the luxury market, its transaction expertise, and its proven ability to unlock value and optimise returns for investors.”

Amit Goyal, MD, India Sotheby’s International Realty, remarked, “This platform brings the India Sotheby’s International Realty ethos to a new asset class—branded luxury villas in rare, sought-after destinations. By combining ASK Property Fund’s investment expertise with our understanding of the luxury buyer and the Clarks Group’s hospitality strength, we are setting a new benchmark for second-home living in India. Together, we aim to deliver a new generation of branded villa developments that seamlessly blend investment potential with elevated, experiential living.”

Apurv Kumar, Founder - Amavi by Clarks and Managing Director – Clarks Group of Hotels, said, “We are excited to be part of this platform. At Amavi by Clarks, our focus is on delivering hospitality-led, premium, and de-risked leisure home assets backed by strong governance, trusted partners, and strategic capital. This platform truly reflects that commitment.”

Sachin Agrawal, Founder & CEO – Amavi by Clarks, added, “This platform marks a significant milestone for Amavi by Clarks. Our vision is to become one of the most aspirational real estate brands, and through this platform we are creating an ecosystem that provides customers access to vetted

opportunities supported by institutional oversight, data-driven evaluation, and world-class real estate partners.”

Bajrang Bararia, Co-founder & COO – Amavi by Clarks, said, “We are committed to creating value through superior products and services. Our focus remains on executing projects in high-potential, underexplored markets that are thoughtfully curated for like-minded communities. This platform gives us the access needed to achieve exactly that.”

ASK Curated Luxury Assets Fund I, registered with the Securities and Exchange Board of India (SEBI) as a **Category II Alternative Investment Fund** under the SEBI AIF Regulations, is among the first-of-its-kind collaborations between **ASK Property Fund** (Investment Manager and Sponsor) and **India Sotheby’s International Realty** (Co-Sponsor & Real Estate Advisors), the global leader in luxury real estate. This fund plans to immediately start deploying funds as per its investment strategy and aims to raise a total of INR 1,500 crores, including a green shoe option of INR 500 crores, towards its final close.

The fund is dedicated exclusively to investing in high-end **residential developments** across major cities, holiday homes and second-home destinations—including religious and spiritual hubs.

About ASK Property Fund

ASK Property Fund, [Registered entity: ASK Property Investment Advisors Pvt. Ltd. (ASK PIA)] is the alternate asset investment arm of the ASK group set up to manage and advise real estate dedicated funds. The focus is on private equity investments in self-liquidating residential segment. ASK PIA has raised over INR 8,500 crores (US\$ 1.3 Bn based on exchange rate at the time of each investment) since 2009 and investors include Family Offices, Ultra High Net Worth Individuals (UHNIs), High Net Worth Individuals (HNIs) and Institutions.

About Amavi by Clarks

Amavi by Clarks is a curated luxury leisure venture co-promoted by the promoters of the Clarks Group of Hotels and Brij Hotels, along with real estate industry veterans Sachin Agrawal and Bajrang Bararia. Rooted in the philosophy of “Amavi” meaning *I loved*, the brand creates thoughtfully crafted second homes that bring people closer to nature, calm and meaningful living. Amavi blends design-led spaces, wellness-focused experiences and hospitality-backed assurance to deliver elevated, emotionally rich private sanctuaries. The brand brings the group's decades of experience into the private second-home sector, blending operational strength with a philosophy of understated care and seamless hospitality.

About India Sotheby’s International Realty

Born from the rich heritage of Sotheby’s Auction House, Sotheby’s International Realty (SIR) is an iconic global brand, with a legacy of quality service and unmatched expertise. The SIR network is present in 84 countries and territories with 1,100 offices and 26,100 sales associates, achieving a transaction high volume of USD 157 Billion in 2024. The brand has established its presence in top cities across India viz. New Delhi, Mumbai, Kolkata, Bangalore, Goa, Gurugram and Pune. The India team comprises seasoned private bankers and specialists from real estate, hospitality, and luxury sectors, combining deep local and international expertise, that earns them the trust of a discerning clientele.

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