

## Radiant to submit its bid for Fortis

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Radiant is looking to submit its bid for Fortis on Thursday, a week after Abhay Soi Managing Director of private equity firm KKR backed Radiant Hospitals.

The group will bid for the assets of Fortis Healthcare. Radiant will now bid to infuse cash in Fortis by offering to buy few assets housed under Singapore based RHT Trust.

The development comes after Fortis received new bids from Hong Kong based Fosun Group, Burman and Munjal trust and Malaysia based IHH.

"Radiant will make an offer to infuse cash around Rs 500 crore in Fortis and buy few hospital assets", said a source closely involved in the deal who did not wish to be quoted. Radiant is expected to submit its bid next week.

Radiant Hospitals which raised \$200 million from private equity firm KKR last year has been looking for hospital assets with minimum 500 beds to acquire and expand its operations.

Currently in possession with two hospitals in Delhi and Mumbai, Radiant says it wants to expand in metro cities.

The race for Fortis assets has become a thrilling suspense with everyday new frontrunners emerging to buy the assets of the trouble group.