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# Fortis sells its Singapore hospital

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**Singapore:** Fortis Healthcare has sold its Singapore Hospital to Concord Medical Services for $40 million (Rs 251 crore) in line with the strategy to focus on the domestic market.

"The Board of Fortis Healthcare International, a step down subsidiary of Fortis Healthcare based out of Singapore, has decided to disinvest 100 percent shareholding in Fortis Healthcare Singapore which holds and operates Fortis Surgical Hospital to Concord Medical Services for a consideration of $40 million (Singapore Dollar (SGD) 55 million or Rs 251 crore)," the company said in a BSE filing.

"Our decision to divest is in tune with our stated strategy to intensify our focus on our hospitals and diagnostics business in India," said Mr Malvinder Singh, executive chairman and Mr Shivinder Singh, executive vice-chairman, Fortis Healthcare, in a statement.

According to the filing, the deal is expected to be completed on or around April 6.

JP Morgan and Religare Capital Markets acted as financial advisors to Fortis for the transaction.