

# News PR

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## [Nisus Finance invests in affordable housing with Shriram Land Development](#)

Nisus Finance Services Co Pvt. Ltd. (NiFCO,) one of India's leading start-up alternatives managers with a Real Estate-focused Debt / Mezzanine Fund has closed its investment in Shriram Land Development Pvt. Ltd., one of the leading developers offering gated communities with state-of-the-art amenities in an eco-friendly environment.

Bengaluru-based Shriram Land Development, has raised the capital from investors of NiFCO to fund its residential projects at Anekal near Electronic City, The total development comprises of residential plots and affordable apartments totalling to a million sq. feet. The deal size is approx. Rs. 30 crores and is in a single deployment.

The Projects called 'Shriram Hamsadhvani', comprises of plotted developments, and 'Primrose', an affordable housing development, has demonstrated strong customer demand. In fact most of the inventory of Shriram Hamsandwani is already sold out and the project is nearing completion. Given the attractive ticket size, brand image and strong completion track record, buyers have flocked to these projects despite the market conditions.

Commenting on the development, Mr. Amit Goenka, MD & CEO NiFCO said, "Shriram Land boasts of a strong legacy of on-time delivery, uncompromising business ethics and commitment to quality in all its endeavours. Shriram Land stands apart from the others because of its core customer-centric approach. I am sure this partnership will go long way and prove to be win-win situation. This investment is in line with our strategy to back affordable housing and plotting projects that are customer focussed and promoted by credible groups."

Mr. Bhaskar Baroi, Chief Investment Office, NiFCO, commented "Shriram Land is the perfect fit within our fund strategy. They have demonstrated integrity, professionalism, commitment and financial discipline which meet all of our risk and investment parameters. They are poised for fast growth with their unique capabilities to cater to affordable segments."

Mr. Hemanth Vengali, Executive Director, Shriram Land Development said, "Investor interest and trust in our development has been adequately demonstrated in partnering with NiFCO. NiFCO, with their integrated suite of financial services including investments, asset management, financial advisory and market development have helped us in accelerating project delivery and sales. The product mix of small ticket investments in affordable housing and plotted development, from a renowned brand is otherwise not available in Bengaluru; which is why our projects continue to outperform the market."