

# The Hindu Business Line

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## [Shriram Land Development raises capital from NiFCO investors](#)

Shriram Land Development has raised capital from the investors of NiFCO, a real estate-focused debt fund, to fund its residential projects at Anekal near Electronic City.

The total development comprises residential plots and affordable apartments totalling a million sq. feet. The deal size is approximately Rs. 30 crore and is in a single deployment.

The projects are 'Shriram Hamsadhwani', comprises plotted developments, and 'Primrose', an affordable housing development.

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. This investment is in line with our strategy to back affordable housing and plotting projects that are customer focussed and promoted by credible groups."

Hemanth Vengali, ED, Shriram Land Development said, "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."