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[Nisus invests Rs 30 cr in Shriram Land Development's projects](#)

Nisus Finance Services Co. Pvt. Ltd. (NiFCO) has invested Rs.30 crore in Bengaluru-based Shriram Land Development for funding its residential projects at Anekal, near Electronics City. The money was raised through issue of non-convertible debentures. The projects involve developing residential plots and affordable apartments totalling a million sq. ft, according to a statement from the companies.

"This investment is in line with our strategy to back affordable housing and plotting projects that are customer-focussed and promoted by credible groups," said Amit Goenka, MD and CEO of Nisus Finance Services Ltd.

Goenka, who was former Chief Executive Officer of Essel Financial Services, had raised a residential focussed fund with a corpus of Rs 400 crore last year. The fund plans to invest in the real estate sector by subscribing to non-convertible debentures and by bulk-buying of inventory from developers at deep discount.

"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," Hemanth Vengali, Executive Director, Shriram Land Development said.