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Nisus Finance invests INR 50 Crores in Earthcon Universal housing project

By

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Nisus Finance Services Co Pvt. Ltd. (NiFCO,) has invested INR 50 Crore in Noida based Earthcon Infracon Pvt. Limited, a subsidiary of **Earthcon Universal Infratech Private Limited.**

Earthcon Infracon Pvt. Limited, has raised funds from investors of NiFCO towards development of residential apartments in Earthcon Universal projects Casa Royale & Sanskriti located at GH-10, Sector-01, Greater Noida West, Uttar Pradesh.

The investment is towards Earthcon Universal at a total development comprising of mid-segment apartments totalling to appx 2.3 million sq. feet.

Gaurav Dalmia, Chairman, Landmark Holdings said “In an otherwise slow market, niche opportunity at particular price point with focused developer can provide best risk adjusted returns. Earthcon’s project is a live example of this”.

The Projects called ‘Casa Royale & Sanskriti’ comprises of 1958 apartments; wherein Casa Royale comprises of 12 buildings and Sanskriti’ comprises of 5 towers.

All 5 towers of Sanskriti are due for delivery this December whereas the 12 towers of Casa Royale will start delivery from February 2018, and be completely handed over by December, 2018.

Earlier, the company has exited its investment in Midcity Heights Pvt. Ltd., one of the leading developers engaged in the construction and development of real estate project within western suburbs of Mumbai.

Midcity Heights Pvt Ltd, had last year raised the capital from investors of NiFCO to fund its residential project “Ocean Heights” located at Versova, Andheri (W) in Mumbai.