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## Dalmia Group, Nisus Invest In Greater NOIDA Real Estate Project

Trisha Thomas   2017-12-08   BUSINESS, REAL ESTATE

Fund manager Nisus Finance Services Co Pvt said it, along with a Dalmia Group's Landmark Holdings, has invested Rs 50 Cr in Casa Royale & Sanskriti, a project by Noida based Earthcon Infracon projects at Sector-1, Greater Noida, Uttar Pradesh.



Landmark Holdings is the real estate investment arm of the Dalmia Group, one of India's largest diversified groups.

Nisus Finance focuses on late stage residential projects in the affordable and mid income segment by reputed developers with strong receivables and cash flows by way of factoring of receivables from past sales.

The investment is for the development of "mid-segment" apartments totalling to around 2.3 million square feet, Nisus said.

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

## **Dalmia Group, Nisus invest in Greater NOIDA real estate project**

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image:<https://i1.wp.com/ultra.news/wpcontent/uploads/2017/12/earth.png?resize=300%2C156&ssl=1>



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The Indian real estate market is facing a prolonged slow down due to a rapid rise in prices over the last three decades, which has impacted demand.

"While NCR, especially Noida is facing its worst credibility crisis amongst buyers and investors, there are groups like Earthcon who are distinguished by their commitment and focus," said Amit Goenka, MD & CEO at Nisus Finance.

The Projects called 'Casa Royale & Sanskriti' comprise 1,958 apartments.

Casa Royale comprises of 12 buildings and Sanskriti' comprises of 5 towers.

The project is supposed to create a smaller environmental impact than other conventional apartment buildings.

"Given the attractive ticket size, brand image and strong completion track record, buyers have flocked to these projects despite the market conditions thereby demonstrating strong customer demand," Nisus said.

“The projects are on track with an aim to start handing over possession within this year and completing the entire development within two years.”

The five 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.

About 82% of the project is already sold out and balance units are selling very rapidly, the firm said.

“Nisus, with their integrated suite of financial solutions including investments, asset management, financial advisory and market development have helped us in accelerating project delivery and sales,” said Shadab Khan, Chairman, Earthcon Group.