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**INDIA : Real Estate**



**Arthveda taps the real estate fund sector**

Saturday , 28 March 2015

TGI Reporter / KOLKATA

Real Estate

Dewan Housing Finance Corp. Ltd's (DHFL) associate firm, Arthveda Fund Management Pvt. Ltd is raising \$250 million from foreign investors for a fund dedicated to realty, called Star Offshore. It will invest mainly in mid-income housing projects. It will also start another domestic fund, Asha which will be estimated at Rs 150-250 crore to pump money into low income housing projects. Star Offshore will be investing around Rs 30-50 crores in apartments that cost around Rs 25-60 lakhs in 12-14 locations across India. The fund will invest by way of equity in real estate, which is now the more preferred form of investment. According to Bikram Sen, chief executive and director, Arthveda Fund Management, Star Offshore will invest in a project at an early stage with a high-risk, high-return model. Arthveda, which was earlier known as DHFL Venture Capital India Pvt Ltd currently manages two real estate funds – Dream Fund and Star Fund. A number of real estate funds are there in India, prominent ones are Kotak Realty Fund, IIFL Ltd and Indiabulls Asset Management Co. Ltd. Asha, Arthveda's domestic fund will be in collaboration with Aadhar Housing Finance Ltd, which is promoted by DHFL and International Finance Corporation. The latter is a part of the World Bank group.



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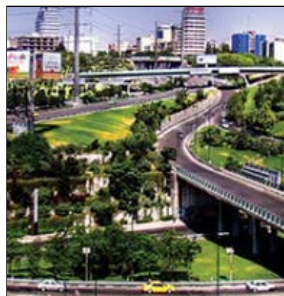
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