



Sector
Real Estate

Investment Date
May 2006

Investment Amount
Rs 1.03 Billion

Company Description

- Company is developing a luxury residential complex in Sewri, Central Mumbai
- Peninsula land is the development partner in the project
- Project is a cluster of land parcels comprising 18 acres which have been grouped in 2 phases
 - Phase I is called Celestia Spaces being developed on a plot area of ~6 acres with development potential of 0.75 mn ft²
 - Phase II has a plot area of ~12 acres with a development potential of 1.4 mn ft² which is currently in planning stages

Investment Rationale

- Attractive investment opportunity in premium segment of Mumbai Real Estate Market with future access to various lands
- Strategic alliance with established developer and land owner

Transaction Highlights

- Premium location with excellent connectivity with the city
- Project is being executed by proximity to several large premium residential developments

Value-Added Activity

- The Fund is actively involved with the Promoters in construction and sales planning for the project
- The Fund initiated discussions and brought the development partner in the project