

SOUMIK KAR

## Nishith Desai

Founder, Nishith Desai Associates

### ASSET ALLOCATION

70% in real estate

30% in angel investments



Nishith Desai likes to call himself a global citizen. In keeping with that, the 64-year-old corporate lawyer, who has made a name for himself in cross-border deals, believes in investing in properties abroad. Desai spends about a week every month overseas, and currently owns a house in Palo Alto in Silicon Valley and an apartment on New York's posh Park Avenue.

Sitting in his sprawling and tastefully done up apartment on Marine Drive in Mumbai, Desai speaks of his liberal arts background as being a huge advantage. "It helps me in spotting the intangible benefit in any investment. I am trained to not look at every investment only in terms of numbers," he says. Desai stays away from investing in listed stocks. "There is always a possibility of potential controversy or conflict with my work and to that extent I am a bit conservative," he admits. Around 70% of his wealth is housed in real estate.

Desai likes to call himself a concept investor. "For instance, I am investing a substantial amount in developing a four-acre Blue Sky thinking campus at Alibaug, which will be for thought leaders, entrepreneurs, philosophers, innovators and artists. Even though it will create some real estate, I look at it as more of investing in a concept," he explains.

Desai says his investment decisions are based on a combination of common sense, trust and gut instinct. A part of his wealth is invested in entrepreneurs. "I enjoy supporting those who are creative and disciplined. If they fail honestly, I would have no problem in betting on them again," he adds. The technology buff is currently working on a solar- and wind turbine-driven boat. "My philosophy is that an investment should be high on the happiness quotient and must have something to do with the knowledge industry or have a larger societal purpose," he adds.

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