

By [kianganz](#) Wednesday, 11 January 2017 10:01

## \$70m PropTiger, Housing.com merger: Indus, SAM, AZB, Khaitan, NDA + 3 foreigners lead

“ News Corp-backed real estate portal PropTiger said on Tuesday that Mumbai-based Housing.com will merge with it in an all stock deal, and that it will receive \$50 million in fresh funds from News Corp.’s REA Group Ltd and \$5 million from SoftBank Group.

The deal values the SoftBank-backed Housing, which has raised north of \$120 million since 2012, at about \$70-\$75 million, according to two people familiar with the development. PropTiger Reality Pvt. Ltd was valued at \$200-\$210 million taking the stock swap ratio to about 3:1, the people said. This takes the valuation of PropTiger after the merger to close to \$270-\$285 million. Existing investors in Housing will be given stake in PropTiger’s Singapore entity. Horizon Ventures, an existing investor in PropTiger is likely to exit.

reported [Mint](#).

The [Economic Times](#) reported Housing.com was valued at \$70m.

**IndusLaw** acted for Elara Technologies, the parent company of PropTiger, led by partner Srinivas Katta, principal associate Anindya Ghosh, associate Kriti Bhatia, associate Saumya Ramakrishnan. senior associate Anubha Sital assisted on due diligence, partner Avik Biswas on employment law issues, and partner Avimukt Dar on competition law.

**Shardul Amarchand Mangaldas** acted for NewsCorporation, an investor of PropTiger, led by partner Shuva Mandal, principal associate Aayush Kapoor, senior associate Vasundhara Garg, principal associate designate Sayak Maity.

**AZB & Partners** acted for SoftBank led by partner Srinath Dasari, partner Nanditha Gopal, senior associate Annie Philip, associate Rutunjay Singh, associate Aparajitha Lath.

**Rajah & Tann** acted as Singapore counsel for PropTiger, advising led by partner Regina Liew, senior associate Benjamin Liew, partner Danny Ong, partner Sheila NG .

**Khaitan & Co** acted for REA Group led by partner Aakash Choubey, partner Ganesh Prasad, senior associate Radhika Agarwal, associate Siddharth Anand, senior associate Vidushi Gupta.

**Nishith Desai Associates** acted for Nirvana Digital Investment Holding Ltd and Nirvana Digital India Fund, investors of Housing led by Karan Kalra and Rishabh Sharma.

**Morrison Foerster** acted as counsel for SoftBank, led by Tokyo partner Noah Carr and [new partner](#) Amit Kataria in Hong Kong.

**Goodwin Procter** acted as counsel for Flacon Edge, investors of Housing, led by Hong Kong partner Yash A Rana and associate Abhishek Krishnan.