

Deal Corner

April 25, 2023

NDA REPRESENTS TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA IN ITS INVESTMENT IN AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED

DEAL BRIEF

Teachers Insurance and Annuity Association of America ("TIAA") has signed definitive documents to invest in Aviom India Housing Finance Private Limited ("Aviom"), a Non-Banking Financial Company classified as an NBFC-HFC (Housing Finance Company), subject to regulatory approval from the Reserve Bank of India.

Aviom is an affordable housing lender providing loans to under-served, low-income households across semi-urban and rural areas, with a specific focus on gender inclusion.

OUR ROLE

We, at Nishith Desai Associates, acted as the legal and tax counsel to TIAA. We advised them on the legal, regulatory and tax aspects of the transaction.

OUR CLIENTS

TIAA (managed by its group company Nuveen LLC) is one of the largest global asset managers with \$ 1.1 trillion worth of global assets under management as of December 31, 2022. TIAA is actively involved in and known for responsible and impact investing with a specific focus on environmental, social and governance ("ESG") strategies, having nearly \$ 42 billion of ESG / impact assets under management.

TIAA has been involved in investing in businesses supporting financial inclusion and providing essential services for the underserved populations in India.

TEAM

Nishchal Joshipura

Diksha Maheshwari

Parina Muchhala

Maulin Salvi

Darshna Negandhi

Nipasha Mahanta

Faiza Khanum

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