

Deal Corner

April 08, 2016

GODREJ PROPERTIES LAUNCHES USD 275 MILLION RESIDENTIAL DEVELOPMENT FUND

DEAL BRIEF

Godrej Properties Ltd raised USD 275 million for Godrej Residential Investment Program II (GRIP II), a pool of capital to invest in residential projects, from a clutch of investors with Dutch pension fund asset manager APG Asset Management NV, as the lead investor. Godrej Properties Ltd has created a separate real estate fund management business in India and Singapore - Godrej Fund Management (GFM) and the capital has been raised through GFM. GRIP II is a follow on to an existing USD 200 million residential development platform (GRIP I) Godrej Properties had set up with an APG led investor consortium in 2012.

Karan Bolaria has been appointed to head GFM and will be responsible for managing both series of the residential investment programs as well as any future strategies that GFM will undertake.

Press coverage relating to this transaction, is available at <https://www.godrejproperties.com/media/pressrelease>.

OUR ROLE

We, at Nishith Desai Associates, acted as the sole Indian legal counsel to Godrej Properties Limited for GRIP II and advised on strategic aspects, structuring, regulatory nuances, negotiations and documentation. NDA had also advised Godrej Properties Limited pioneer the joint venture approach in the Indian private real estate market in 2012 with GRIP I, a structure that has been replicated by other foreign investors and Indian developers.

DISCLAIMER

We expressly clarify that this communication is not a solicitation or an invitation of any sort whatsoever from Nishith Desai Associates or any of its members to create an attorney-client relationship. This communication is not intended to be a source of advertising and the recipient should always seek the advice of competent counsel licensed to practice in the recipient's country/state.

This is not a Spam mail. You have received this mail because you have either requested for it or someone must have suggested your name. Since India has no anti-spamming law, we refer to the US directive, which states that a mail cannot be considered Spam if it contains the sender's contact information, which this mail does. In case this mail doesn't concern you, please unsubscribe from mailing list.

Research Papers

Evolution of Generative AI

July 11, 2024

From Capital to Impact: Role of Blended Finance

June 15, 2024

Opportunities in GIFT City

June 14, 2024

Research Articles

Private Client Insights - Sustainable Success: How Family Constitutions can Shape Corporate Governance, Business Succession and Familial Legacy

January 25, 2024

Private Equity and M&A in India: What to Expect in 2024?

January 23, 2024

Emerging Legal Issues with use of Generative AI

October 27, 2023

Audio

Dabba Trading and Its Regulatory Landscape in India

July 25, 2024

Pursuing Remedies against Non-signatories in Investment Agreements

July 03, 2024

Why is the ad industry unhappy with MIB's self-declaration mandate?

June 18, 2024

NDA Connect

Connect with us at events, conferences and seminars.

NDA Hotline

Click here to view Hotline archives.

Video

Union Budget: Key takeaways for Private Equity Investors and Foreign Companies

July 24, 2024

**Self Declaration Certificate For Ads:
Decoding The Complexities Of Ad
Regulations**

July 08, 2024

**Future of India-Mauritius tax treaty –
Impact of new Protocol on M&A
deals and Private Equity structures**

April 23, 2024
