

Deal Corner

January 01, 2011

DEWAN HOUSING FINANCE LIMITED SIGNED THE DEFINITIVE AGREEMENTS FOR 100% ACQUISITION OF DEUTSCHE POSTBANK HOME FINANCE LTD

DEAL BRIEF

Dewan Housing Finance Limited ("DHFL"), along with its promoter group entity Wadhawan Housing Pvt Ltd and Caledonia Investments plc through its group entity, signed the definitive agreements for 100% acquisition of Deutsche Postbank Home Finance Ltd., a Housing Finance Company registered with National Housing Bank for a consideration of INR 1,079 crores (approx. USD 240 million). Following the acquisition, DHFL's combined asset base will exceed INR 20,000 crores (approx. USD 4.44 billion).

OUR ROLE

We, at Nishith Desai Associates, acted as the legal, regulatory and tax counsel to DHFL for this transaction.

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