

Deal Corner

September 01, 2010

DEWAN HOUSING FINANCE CORPORATION LIMITED AND ITS SUBSIDIARY DHFL VYSYA HOUSING FINANCE LIMITED HAVE PROMOTED A HOUSING FINANCE COMPANY

DEAL BRIEF

Dewan Housing Finance Corporation Limited ("**DHFL**") and its subsidiary DHFL Vysya Housing Finance Limited ("**DVHFL**") have promoted a housing finance company – Aadhar Housing Finance Private Limited ("**AHFL**").

International Finance Corporation, a member of the World Bank Group, proposes to subscribe upto 20% of the paid up capital of AHFL aggregating to INR 200 million and DHFL and DVHFL will together hold the remaining 80% of the paid-up capital of AHFL. In the initial period, AHFL proposes to target market in retail housing loans in the low income segment of the population in certain states in India.

OUR ROLE

We, at Nishith Desai Associates, acted as legal counsel to DHFL, DVHFL and AHFL and were involved in the process of negotiating and finalising the transaction documents in relation to this transaction.

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