

*For immediate release*

## **BlackSoil Realty Fund Completes Its Maiden Investment in Sheth Developers**

**Mumbai, August 19, 2014:** BlackSoil Realty Fund–I, a Private Equity Fund promoted by Mr. Shashi Kiran Shetty, Chairman and Managing Director of Allcargo Logistics and Mr. Gnanesh Gala, Managing Director of Navneet Education Ltd. has completed its maiden investment of INR 30 crores in one of the leading real estate companies Sheth Developers through a mezzanine structure.

The Fund has its focus on the Mumbai, Navi Mumbai & Thane real estate market and has built in a co-investment structure to aid its investors to take bigger selective bets. BlackSoil's debut Fund recently did its initial closing at INR 129 crores and plans to invest the residual amount within the next one and a half years.

*“This investment will act as proof of our focus and strategy and help us to raise further funds for our other deals through co-investment structure.”* said Mr. Mohinder Bansal, the Managing Partner of BlackSoil Realty Investment Advisor LLP. He further added *“The Fund plans to invest in overall 5-6 deals with an average transaction size of around 20-40 crores each.”*

Sheth Developers of the Beau Monde fame have created a niche for itself in the real estate market due to high quality state-of-the-art architecture of its commercial as well as residential structures. It has also earned consistent accolades for its notable projects spread across central and western suburbs of Mumbai.

*“It is our privilege to be associated with Sheth Developers. As market conditions are tough, it's become more imperative to work with Developers with strong track record like Sheth and our focus is to establish strong partnerships with such other Developers.”* said Mr. Virendra Gala, Partner of BlackSoil Realty Investment Advisor LLP.

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