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For immediate release

BlackSoil Realty Fund invests INR 35 crs in two residential projects in Bandra

BlackSoil Realty Fund-I has made its sixth investment in Sankrit Group's upcoming, almost ready projects at Bandra (West). The Fund has invested INR 35 crores by subscribing to NCD's issued by the developer entity.

The Mumbai based fund has made five other investments in the past in geographies of Mumbai, Chennai, Bengaluru and Hyderabad. It is backed by the promoters of industry giants like the Allcargo Logistics and Navneet Education groups. The Category-II AIF has recently done its closing at INR 160.2 crores, residual funds of which it plans to invest in the current year.

The funds have been invested in two projects of Sankrit Group, one being a joint venture with Shreeji Combine in the posh localities of Bandra (West) off Waterfield road. Both projects are single tower structures providing state of the art facilities and provide ease of access to the airport as well as Bandra-Worli Sea link.

Partner of BlackSoil Realty Fund Mr. Virendra Gala said ***"This being our first investment in Bandra has given us a diversified presence all over Mumbai"***, the projects are nearing completion; possession is expected in the next six months. He also added that, ***"The price range is going to be very competitive, considering the project offerings & micro-market. The location will attract great demand in the current bearish real-estate market"***

"Transacting with BlackSoil has been very beneficial to us. We believe that we will be able to address the right target market in Bandra looking for single flat per floor configuration in the right budget. Our value for money flats will surely make our buyers happy. We look forward to transacting with BlackSoil in the future" – Mr. Kushal Shah, Director - Sankrit Group

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