

News Corp VCCIRCLE | **INDIA LIMITED PARTNERS SUMMIT 2018** | Feb 20-21, 2018 | Trident, Nariman Point, Mumbai | [Register Now](#)



Photo Credit: Manni Das/VCCircle

REAL ESTATE

# BlackSoil realty fund exits Sankrit Group's projects

By Swet Sarika | 15 December, 2017

SHARE



BlackSoil Realty Fund, a fund managed by BlackSoil Realty Investment Advisor LLP, has exited from the projects of real estate developer Sankrit Group, it said in a statement.

The private equity firm, through its maiden fund of Rs 160 crore (\$25 million) corpus, had invested Rs 32.5 crore through non-convertible debentures across two redevelopment projects of the company. The deal was the sixth investment by the fund.

With the current exit, BlackSoil Realty Fund has now completed five exits out of total seven investments and returned Rs 106 crore capital to investors to date.

Sankrit Group, promoted by Kirti Shah, has been in the real estate development space since 2004 and has undertaken development of some key properties in and around Mumbai. The group claims to have developed over 34 lakh sq ft to date.

Virendra Gala, partner, BlackSoil Realty Investment Advisor, said, "With our maiden investment in Bandra, this has been a successful investment for the fund and we are happy to conclude another profitable exit from the transaction, despite tough market conditions."

Mohinder Pal Bansal, partner, BlackSoil Realty Investment Advisor, said, "Our investment in Sankrit Group and subsequent exit is an example of our focussed and strategic approach to real estate investing and fund management which has enabled us to build quality portfolios and generate high-yield for our investors"

"BlackSoil provided us with an opportunity to address the funding gap and raise funds under flexible terms," said Kirti Shah, director, Sankrit Group.

BlackSoil raised its maiden realty fund back in 2014 and has managed to return 65% of principal to investors in the last four years. For enhancing its presence in real estate space, it recently launched non-banking financial company Blacksoil Capital Pvt. Ltd and has deployed over Rs 200 crore in realty estate space already.

Enter email for free newsletters

**SMALL BUSINESS MONTH**

Powered by 7th Gen Intel® Core™ i5 processor.

Vostro 15 5000 | Vostro 15 3000

Intel Inside®. Powerful Productivity Outside. [Learn More](#)

**THE FIRST TO DELIVER A GLOBAL INVESTABLE, INTEROPERABLE & DIGITAL LOYALTY POINTS**

ELEMENTS

VCCSTARTUPS STORIES

**TMT**  
**Times Internet acquires spiritual content app House of God**  
By Anirban Ghoshal | 20 mins ago

**TMT**  
**Digital parenting startup Baby Destination raises funding**  
By Binu Paul | 26 mins ago

**TMT**  
**Amazon may invest in SME lending platform Capital Float: Report**  
By Vijayakumar Pitchiah | 6 hours ago

UPCOMING EVENTS

**20 FEB** News Corp VCCircle India Limited Partners Summit 2018  
Trident, Nariman Point, Mumbai

News Corp VCCIRCLE PRESENTS  
**ASWATH DAMODARAN IN INDIA**  
Valuation Guru | Author | Advisor | Visionary  
MASTERCLASS ON BUSINESS VALUATION  
April 19 - 20, 2018 | Mumbai  
[Know more](#)

**INTRALINKS® DEAL FLOW PREDICTOR Q1 2018**  
Forecasts M&A announcements by analysing early-stage deal activity related to due diligence.  
[DOWNLOAD](#)