

Milestone Capital invests Rs 40 crore in Rajesh Lifespaces' Thane housing project

The fund has invested in the developer's 1.3-million sq ft residential project on Thane's Ghodbunder Road

Kailash Babar | ET Bureau | 25 November 2015, 8:29 AM IST

MUMBAI: Real estate private equity firm Milestone Capital Advisors' mid-segment residential real estate fund Milestone Opportunities Fund 10 (MOF10), has invested Rs 40 crore in a project of Mumbai-based builder Rajesh Lifespaces.

The fund has invested in the developer's 1.3-million sq ft residential project on Thane's Ghodbunder Road. The investment is against identified residential units for which commencement certificate has been received, Milestone said in a statement.

This is the maiden investment from Milestone Opportunities Fund 10's recently raised capital, making it Milestone's 57th real estate investment since its inception.

"We are delighted to partner with the Rajesh Lifespaces Group in its vision of providing high quality residential development. We aim to work jointly with them to ensure profitable returns to our investors and hope to partner with them on their other upcoming projects as well," said Rubi Arya, Executive Vice Chairman, Milestone Capital Advisors.

The fund is also in the process of closing a few more deals with reputed developers in Mumbai, Pune and Bangalore in residential real estate across metro cities, through this new fund Milestone Opportunities Fund 10, she added.

Rajesh Lifespaces 'Raj Tattva' is a project located on Thane's fastest developing node consisting of around 500 residential apartments with 3-5 bedroom configuration and a retail, commercial section. Rajesh Lifespaces has executed projects spread over 8 million sq ft in residential, commercial, retail & resorts across over 100 projects till date.

Link:- <http://realty.economicstimes.indiatimes.com/news/residential/milestone-capital-invests-rs-40-crore-in-rajesh-lifespaces-thane-housing-project/49915907>