

Publication	Deccan Herald
Date	01 November 2022

Shriram Properties, ASK Fund to set up ₹ 500 cr housing platform

Chennai: Realty firm Shriram Properties Ltd and ASK Property Fund agreed to set up a Rs 500 crore investment platform to acquire housing projects. Both companies have signed a MoU for setting up the investment platform for acquisition of residential real estate projects. Shriram and ASK will co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad. "Aggregate commitments towards the platform will be up to Rs 500 crores and the committed capital is expected to be deployed over the next 12 months," Shriram Properties said in a statement. ASK will invest through its managed Category II AIF (Alternative Investment Fund).

Shriram and ASK have already committed their first investment under the new platform for a plotted development project in North Bangalore. "The platform will invest up to Rs. 125 crores towards acquisition and development of this project that already has necessary approvals and also partially completed infrastructure development," the statement said.

The proposed project is to be launched during the third quarter of this fiscal year, with saleable area of about 8 lakh square feet.

Murali M, CMD of Shriram Properties, said: "The partnership platform will provide committed capital availability and allow us to seize new opportunities for further growth and value creation efficiently."

Publication	The Economic Times
Date	01 November 2022

Shriram Prop and ASK Fund Plan Hsg Platform

PTI

New Delhi: Realty firm Shriram Properties and ASK Property Fund have agreed to set up a ₹500-crore investment platform to acquire housing projects. Both companies have signed a memorandum of understanding for setting up the investment platform for acquisition of residential real estate projects. Under the platform arrangement, Shriram and ASK will co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad.



“Aggregate commitments towards the platform will be up to ₹500 crore and the committed capital is expected to be deployed over 12 months,” Shriram Properties said.

ASK will invest through its managed Category II AIF (Alternative Investment Fund). Shriram and ASK have already committed their first investment under the new platform for a plotted development project in North Bangalore. “The platform will invest up to ₹125 crore towards acquisition and development of this project that already has necessary approvals and also partially completed infrastructure development,” the statement said.

Publication	News Trail
Date	01 November 2022

Shriram, ASK Property Fund to set up Rs 500-cr housing platform

New Delhi: Realty firm Shriram Properties Ltd and ASK Property Fund, have agreed to set up a Rs 500 crore investment platform to acquire housing projects.

Both companies have signed a Memorandum of Understanding (MoU) for setting up the investment platform for acquisition of residential real estate projects. Under the platform arrangement, Shriram and ASK will co-invest in plotted and residential developments projects in Bengaluru, Chennai, and Hyderabad. "Aggregate commitments towards the platform will be up to Rs 500 crores and the committed capital is expected to be deployed over the next 12 months," Shriram Properties said in a statement.

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Shriram and ASK have a successful track record as partners, previously having worked on a residential apartment project called 'Shriram Chirping Woods' at Sarjapur Road, Bengaluru. ASK successfully exited from the investment in 2020. —PTI