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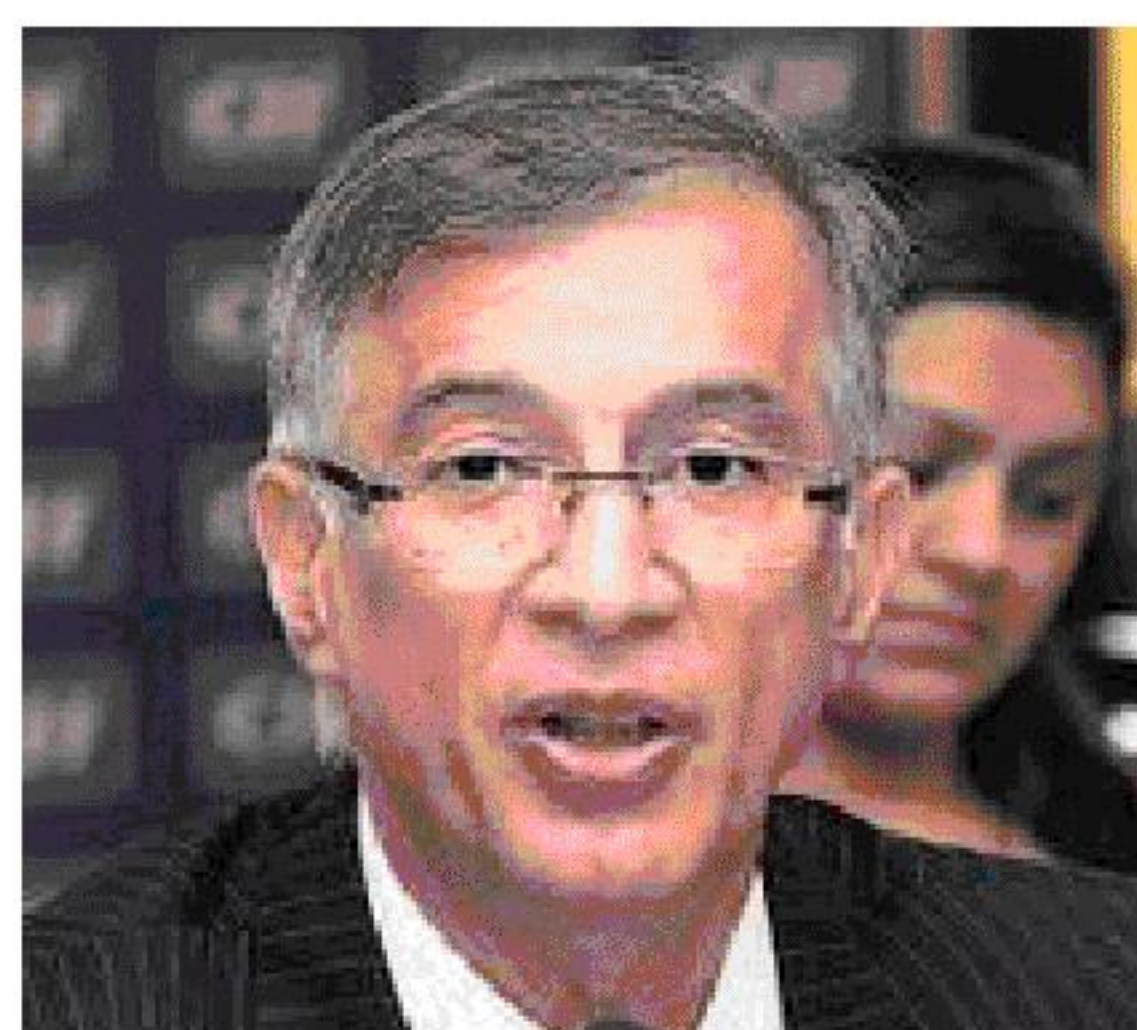
Realty sector eyes \$10 bn private equity

‘Banks not funding affordable housing’

LALATENDU MISHRA
MUMBAI

Real estate developers are eyeing \$10 billion in private equity funding to kick-start the investment cycle to augment funding for affordable housing projects, a thrust area of the government, a top industry official said.

“Under the current environment, we do need private investment to provide housing for all by 2022,” said Niranjn Hiranandani, president of the Maharashtra chapter of realty body NAREDCO . “As banks are not lending, the sector needs private equity funding to the tune of \$10 billion a year to kick-start the momentum and to respond to the new opportunities arising out of affordable



Niranjn Hiranandani

housing,” he said.

A large part of the funds would be sourced from abroad, he added.

Pension funds

“We are eyeing investment from pension funds from Canada and Europe.” The national realty body is organising Real Estate & Infrastructure Investors’ Summit 2017 in Mumbai next week.

