

Milestone to invest Rs. 1,000 crore in Real Estate projects in Maharashtra

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Milestone Capital Advisors, India's only truly active management Venture Fund House focusing on tier 2 / tier 3 real estate, has decided to invest up to Rs. 1,000 crore in real estate projects in Maharashtra.

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Rs. 200 crore is being earmarked for development of Logistics Parks across Maharashtra.

Elaborating on the choice of cities, **Ved Prakash Arya, Managing Director of Milestone Capital Advisors** said that Pune has emerged as a favored destination for the IT/ITES sector. This has led to an explosive growth in the real estate markets, with prices rising by almost 200 per cent in three years. *'We therefore believe that in Maharashtra, Pune presents among the best opportunities for a good return on our investment. We believe Pune is ripe to have low cost (Rs. 10 - 25 lakhs) affordable housing integrated township projects,'* Mr. Arya said.

Speaking about Nagpur, **Mr. Arya** said that Nagpur is among the most desirable, and investment-friendly cities in the country, as far as real estate is concerned. This was borne out by the fact that it featured among India's top ten destinations in a recent survey by international management consulting firm Ernst & Young. *"Nagpur has everything it takes to develop into a mini-metro in the near future. It has a developed infrastructure, locational advantages and new mega-projects like MIHAN and associated SEZs. This is creating a vast and as yet under-served market for affordable housing in Nagpur, and we hope to address this market,"* he said.

Apart from these investments, Milestone is also investing over Rs. 200 crore in warehousing in Mumbai. *"The aggressive growth of the retail sector has led to rapid growth in the logistics business. It has also underscored the deficiencies of warehousing. We see this as a huge opportunity, and have aggressive plans to develop this emerging vertical,"* **Arya** said.

Milestone has so far raised over Rs.2,400 crore from the domestic/ offshore market. It has the highest deployment ratio in the sector, having so far signed investment deals worth Rs.1,500 crore.

Milestone currently is in the process of raising Rs.1,000 crore for its domestic fund "Milestone Domestic Scheme II".

- END -About Milestone Capital Advisors

Founded by Mr. Ved Prakash Arya, Milestone Capital Advisors' (www.milestonecapital.in) key objective is to facilitate investments in various areas of the rapidly evolving Indian economy. It is one of the few companies in India that provides a wide variety of real estate investment products to meet individual needs. The company has a key goal of leveraging the strong background of its constituents in investing in India. Milestone prides itself in having a management as well as an employee base that is outstanding operationally as well as in its investing experience.

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