

## Deal Street

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### Nishith Desai close Aditya Birla Group's \$500M Realty Fund

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The Aditya Birla Group has launched a real estate fund with plans to raise up to \$500 million (Rs. 2,400 Crores). Aditya Birla India Real Estate Vision Fund, which will be advised by the Group's assets management arm, Birla Sun Life Asset Management, has a target corpus of \$350 million (Rs. 1,680 Crores) with a green shoe option to raise another \$150 million (Rs. 720 Crores).

The Nishith Desai team included Siddharth Shah - Head of Funds Practice Group, Nishchal Joshipura [*pictured*] - Head of Real Estate Practice along with Associates of the Funds team, Sambhav Ranka and Sahil Shah.

Nishith Desai has advised more than a dozen fund incorporations including biggies such as ICICI, Deutsche, India REIT and Redford Capital. IL & FS Fund, which raised \$895 Million at the beginning of this year was also advised by Nishith Desai.

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