

Deal Corner

May 02, 2017

TRUE NORTH ACQUIRES CONTROLLING STAKE IN HOME FIRST FINANCE COMPANY FOR USD 100 MILLION DEAL BRIEF

True North (previously known as India Value Fund) has acquired a controlling stake in Home First Finance Company Private Limited ("HFFC"), a housing finance company headquartered in Mumbai engaged in providing affordable housing loans to low and middle income groups. The acquisition valuing about USD 100 million was achieved by way of a secondary sale from a few of the existing shareholders and a fresh issuance of shares. Bessemer Venture Partners ("BVP"), one of the earlier investors in HFFC continued as a shareholder in HFFC.

OUR ROLE

We, at Nishith Desai Associates, acted as the counsel to BVP and advised them on the tax and legal aspects of the transaction including negotiations and deal documentation

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