

## Deal Corner

September 01, 2010

### **DEWAN HOUSING FINANCE CORPORATION LIMITED AND ITS SUBSIDIARY DHFL VYSYA HOUSING FINANCE LIMITED HAVE PROMOTED A HOUSING FINANCE COMPANY**

#### **DEAL BRIEF**

Dewan Housing Finance Corporation Limited ("**DHFL**") and its subsidiary DHFL Vysya Housing Finance Limited ("**DVHFL**") have promoted a housing finance company – Aadhar Housing Finance Private Limited ("**AHFL**").

International Finance Corporation, a member of the World Bank Group, proposes to subscribe upto 20% of the paid up capital of AHFL aggregating to INR 200 million and DHFL and DVHFL will together hold the remaining 80% of the paid-up capital of AHFL. In the initial period, AHFL proposes to target market in retail housing loans in the low income segment of the population in certain states in India.

#### **OUR ROLE**

We, at Nishith Desai Associates, acted as legal counsel to DHFL, DVHFL and AHFL and were involved in the process of negotiating and finalising the transaction documents in relation to this transaction.

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