

TDI raises ₹110 cr for housing project

Realty firm TDI Infrastructure said it has raised Rs 110 crore from private equity firm Kotak Realty Fund for the development of its 29-acre housing project at Kundli in Haryana.

"We are coming up with a 29-acre group housing project in our 1,250 acre integrated township in Kundli, Sonapat. Kotak Realty Fund has invested Rs 110 crore in this project," TDI Infrastructure Managing Director Kamal Taneja said.

The fund would be used on the development of this

project, he added.

Taneja declined to disclose the stake it has sold to Kotak Realty Fund in the group housing project.

The project would be launched next month at a price of about Rs 4,000 per sq ft, he said.

"This is the first private equity funding in our realty projects," he said, adding that the project would be designed by London-based architect HOK.

On the township, Taneja said the company has already delivered 1,800

apartments, and the possession of another 1,200 flats would be given to customers by end of this year.

TDI is also developing a school, 150-bed super speciality hospital and shopping mall in the township.

Besides Kundli, the company has projects in Chandigarh, Panipat, Mohali, Jalandhar, Moradabad and Agra. It is building six townships, spread over an area of 2,480 acres, at Kundli, Panipat, Mohali-I and-II, Meerut and Moradabad.

— PTI