

Indiabulls to Invest ₹25,000 Cr in Haryana

Our Bureau

Mumbai: Mortgage lender Indiabulls Housing Finance and its group company Indiabulls Real Estate will invest ₹25,000 crore in Haryana over the next seven years. The group has entered into a memorandum of understanding with the government of Haryana for the same, the company said in a statement on Monday.

Indiabulls Group, whose founder Sameer Gehlaut has his origins in Haryana, is headquartered in Gurgaon, and has pan-India operations with offices in 200 locations across the country.

The pact was inked during the "Happening Haryana Global Investors summit" wherein Indiabulls Groups has made an in-principle commitment to invest ₹25,000 crore during the period.

The investment will be made through direct lending for home loans as well as indirect lending to the developers of various projects, particularly in the affordable housing segment.

The group already has exposure in NCR, both as a lender as well as a developer and is aiming to scale it up by tapping into the growing demand for affordable housing in the backdrop of "Housing for all by 2022", the release said.