

Total Environment raises Rs 300 cr from HDFC Capital

Press Trust of India | Mumbai July 26, 2016 Last Updated at 20:22 IST

Bengaluru-based realty player Total Environment Group has raised Rs 300 crore from HDFC Capital to fund its ongoing projects.

"HDFC Capital through its recently raised off-shore fund has made its first equity investment of Rs 300 crore, with Total Environment Group," the real estate company said in a statement issued here.

This investment brings in financial closure for its five major projects currently under construction, Total Environment Founder and Director Kamal Sagar said today.

"It will also enable the company to immediately infuse Rs 400 crore into the construction of these projects," he said.

The group which completed 20 years earlier this month, has delivered 30 projects in Bengaluru and Pune.

"In our new projects, we are also venturing into smaller, more affordable homes. We will now focus on hastening the pace of construction in order to be able to deliver quickly," Sagar added.