



### **Brigade Group and GIC set up Rs. 1,500 crores JV for residential investments**

Brigade Group and GIC, Singapore's sovereign wealth fund, through its affiliate company, have entered into a Memorandum of Understanding to jointly invest up to Rs. 1,500 crores in residential developments in select cities of South India. The JV aims to acquire land for residential and mixed-use developments in cities primarily where the secular demand for high quality residential units is high.

According to M R Jaishankar, CMD, Brigade Group, "Brigade Group is happy to extend its association with GIC, a leading global investment organization with strong values and vision that are in sync with ours. Our first joint venture project – Brigade Cosmopolis is a well-conceived, residential community with several amenities coming up at Whitefield, Bangalore that will be home to over 880 families. It is already under construction and witnessing robust sales. This JV will provide a platform for us to acquire and execute a series of similar projects in South India and further strengthen our partnership".

Lee Kok Sun, Managing Director and Co-Head, Asia, GIC Real Estate commented, "As a long-term value investor, GIC is a believer in India's growth potential. We seek partners who share our philosophy and values and have a reputable track record in the markets in which they operate. We are therefore pleased with the opportunity to partner Brigade, one of the leading developers in South India, in this joint venture".

#### **About Brigade Group:**

Brigade Group is one of India's leading developers with over 27 years of experience in transforming the skyline of South Indian cities with its developments across Residential, Offices, Retail, Hospitality & Education sectors. Having completed over 100 buildings spanning a total developed area of over 20 million sq.ft, Brigade has an ambitious target of completing 30 million sq.ft in the next 5 years.

The awards and recognition received by Brigade Group across various categories serve as a testimony to Brigade as a proven brand, well established and trustworthy coupled with excellent customer service and impeccable build quality.

For more information about Brigade Group visit [www.BrigadeGroup.com](http://www.BrigadeGroup.com)

#### **About GIC:**

GIC is among the world's largest fund management companies. It was established in 1981 to manage Singapore's foreign reserves. GIC strives to achieve good long-term returns on assets under its management, so as to preserve and enhance Singapore's reserves. Since its inception, GIC has grown from managing a few billion dollars to well above US\$100 billion today. GIC's investment framework capitalises on its strengths which include the ability to take a long-term investment perspective, a global presence, capabilities to invest in cross-asset opportunities, and a skilled and experienced team. It has investments across 40 countries and in assets such as equities, fixed income, real estate and private equity. GIC has been investing in emerging markets for over twenty years. GIC is





headquartered in Singapore with a network of offices in ten cities worldwide. For more information on GIC please visit [www.gic.com.sg](http://www.gic.com.sg).

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