

## **Mahindra Lifespaces and HDFC Capital affordable housing platform launch first project**

**Homes below Rs 10 lakh in Maharashtra's newest district Palghar.**

**February 15, 2018**

Mahindra Lifespace Developers Ltd (MLDL) on Thursday announced the launch of Happinest - Palghar - the first affordable housing project to be undertaken by a joint platform between the Company and HDFC Capital Affordable Real Estate Fund-1 ('HDFC Capital'), a fund managed by HDFC Capital Advisors Ltd.



Happinest - Palghar comprises around 850 apartments and community spaces spread across over 8 acres, with prices ranging from Rs 8 lakh to Rs 24 lakh, a company release said.

“The affordable housing segment is a key focus area for Mahindra Lifespaces, and will play an important role in our development journey. We are delighted to kickstart 2018 with the launch of Happinest – Palghar, the first of multiple affordable housing projects envisioned under our joint venture with HDFC Capital. Strategic locations, good connectivity and value for money products will be important determinants for our affordable housing projects,” said Anita Arjundas, Managing Director, Mahindra Lifespace Developers Ltd.

“HDFC Capital is committed to partnerships with trusted real estate brands, with good track record of development and delivery, and a long-term view of affordable housing. Right-location, customer-focused projects such as Happinest – Palghar are the need of the hour, and will create sustainable value for home owners in India. This is one small step towards Housing For All by 2022 which HDFC Ltd has been working on as a mission and business objective to take the government’s flagship scheme Pradhan Mantri Awas Yojana (PMAY) to the real beneficiaries,” said Vipul Roongta, CEO, HDFC Capital Advisors Ltd.

Happinest – Palghar is a short drive from Palghar station, and is located minutes away from the MIDC in Boisar, which is home to over 1300 active industrial units.