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Colive, Sattva Group, Bain Capital to set up fund to build rental homes

NEW DELHI, PTI: Co-living space provider Colive has set up a \$100 million platform in partnership with Bain Capital and realty firm Sattva Group to develop rental homes.

In a statement, the company said it has formed a partnership with Bain Capital and Sattva Group to establish a pan-India co-living real estate platform with an initial commitment of at least \$100 million.

The platform will acquire land, develop communities, and deliver purpose-built

rental housing across India's largest urban centres.

"As part of the partnership, Colive also raised \$20 million in strategic funding, spearheaded by Bain Capital, with strong backing from long-term partner Sattva Group," the statement said.

Colive would use \$20 million for growth of its business.

The platform, managed by Colive, has completed initial land acquisitions in Pune and Bengaluru, with nearly 0.5 million sq ft of Coliving spaces under development.