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THE WEEKLY UPDATE ON THE INSTITUTIONAL MARKETPLACE

INVESTMENT VEHICLES

IL&FS Closes Second India Fund

IL&FS Investment Managers completed fund raising for its second India fund with \$895 million of pledges, exceeding its \$750 million equity goal. Investors in IL&FS India Realty Fund 2 include **Connecticut Trust Funds**, which pledged \$50 million. The Mumbai fund sponsor kicked in at least \$25 million of the total equity. **Presidio Partners** was the placement agent. The fund seeks a 20%-plus return by investing in office, retail and residential properties. Vice chairman **Shahzaad Dalal** oversees investments. ♦

