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# Aadhar Housing and DHFL Vysya Housing to be merged into one

By [Atmadip Ray](#), ET Bureau | Updated: Jun 27, 2016, 02:44 PM IST

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KOLKATA: Dewan Housing group companies Aadhar [Housing Finance Ltd](#) and [DHFL Vysya Housing Finance Ltd](#) will be merged into one to create a pan-India entity with Rs 3,300 crore of loan assets for financing affordable housing, a priority area for the Narendra Modi-led government.

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The merger plan received backing from International Finance Company (IFC), which holds 20% in [Aadhar Finance](#) and provides financial support to India's scheme of promoting dwelling units for low income families.

IFC would also raise its investment and hold 18% in the merged entity, [Aadhar Housing](#) chief executive Deo Shankar Tripathi told ET. He said the share swap ratios will now be worked on.

The merger is subject to approval from shareholders and National Housing Bank and other regulators. Tripathi, however, said that there is immediate plan to merge the entities into Dewan Housing Finance Corporation, which is 35% owned by Wadhawan family and WGC together.

By way of the scheme, Aadhar Housing would merge into DHFL Vysya, thereby simplifying the WGC Group structure, through an internal restructuring. The company would submit the final plan to the Bombay Stock Exchange after obtaining all the necessary approvals.

Both Aadhar Housing and DHFL Vysya, subsidiaries of Wadhawan Global Capital Pvt Ltd (WGC), operate in mutually exclusive locations, and therefore the proposed merger would add value to the system and reduce cost for the merged entity.

Aadhar Housing is present in northern and western India while DHFL Vysya operates in the southern [market](#).

Tripathi said the boards of both the companies have approved the plan earlier this month. "It's logical to merge these two as both the companies target the economically weaker segment," he said, adding that the new entity should start its journey from next fiscal.

Aadhar had Rs 1,820 crore of outstanding loans at the end of March compared to Rs 1,400 crore of DHFL Vysya.

The government's 'Housing for All by 2022' aims to provide finances for two crore affordable houses in urban areas and four crore affordable dwelling units in rural locations.

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