



May 15, 2021

Dear Shri Irfan,

It gives me immense pleasure in placing on record my appreciation for the good work done by SWAMIH Fund-1 team led by you and SBI Venture Caps Limited on the occasion of completion of the first housing project financed by the Fund.

The high quality appraisal of these stressed housing projects, providing last-mile funding for completion and rigorous post-sanction monitoring by your team for ensuing timely delivery of affordable homes have boosted confidence of homebuyers, bankers and developers. Nearly 1.16 lakh anxious middle income families are expected to get long-awaited possession of their homes in 204 projects assisted so far by the Fund. However, the challenges remain for facilitating early completion of all assisted projects, besides supporting other stressed projects in need of such funding.

I am aware that the activities of the Fund and assisted projects continued to get full attention inspite of your recent hospitalization. The continuing work by your team supported by SVCL is commendable and creditable.

I once again congratulate you, Shri. Suresh, CEO, SVCL and every member of your team for this success.

Wishing you good health and your team greater success.

(Nirmala Sitharaman)

To,  
**Shri Irfan A. Kazi,**  
Chief Investment Officer,  
SWAMIH Investment Fund I  
SBI Venture Caps Limited  
Mumbai

Copy to:

1. Secretary, Dept of Financial Services
2. Chairman, SBI
3. Chairman, SBI Venture Caps Limited