

Infrastructure Newsletter

Investment and Exit

IFC to make debt investment in Mahindra Renewables

8th Jan 2020. VCCircle

International Finance Corporation plans to make a debt investment of \$36 million (about Rs 260 crore) in Mahindra Renewables Pvt. Ltd to help the company develop a solar power project... [more](#)

Logistics startup Ripplr raises seed funding from 3one4 Capital, Sprout Venture

10th Jan 2020. VCCircle

Intelligent Retail Pvt. Ltd, which operates logistics and distribution startup Ripplr, has raised capital in a seed funding round led by early-stage venture capital firms 3one4 Capital and Sprout Venture Partners... [more](#)

Merger And Acquisitions

I Squared's Cube Highways to acquire another road asset in India

9th Jan 2020. VCCircle

Singapore-based Cube Highways and Infrastructure Pte. Ltd, which owns and operates toll roads in India, has agreed to acquire... [more](#)

Xander's warehousing platform inks three debut deals with Swiss LP cash

9th Jan 2020. VCCircle

Global investor The Xander Group's recent platform has acquired majority stakes in three warehousing firms... [more](#)

GIC, ADIA-backed Greenko set to buy stake in large hydro project

8th Jan 2020. VCCircle

Greenko Group, India's most-funded renewable energy company, is set to acquire a stake in a large hydropower project that was developed in a public-private partnership... [more](#)

India to acquire 200 fighter jets for Air Force

13th Jan 2020. Business Standard

The government is in the process of acquiring around 200 aircraft to cope with the depleting aerial inventories of the Indian Air Force... [more](#)

Yes Bank acquires 30% stake in Reliance Power arm

14th Jan 2020. Live Mint

Jan 14 (PTI) Yes Bank on Tuesday said it has acquired around 30% stake in a wholly-owned subsidiary of Reliance Power pursuant to invocation of pledged shares... [more](#)

IL&FS seeks EoI to sell stake in GRBDCL

10th Jan 2020. News on Project.com

IL&FS has sought Expression of Interest (EoI) for acquiring its entire stake in GRICL Rail Bridge Development Company Ltd. (GRBDCL)... [more](#)

Fund Raise

Shapoorji Pallonji Group raises \$200 mn against Tata Sons shares

14th Jan 2020. ET Energy World

The Shapoorji Pallonji (SP) Group has leaned on its stake in Tata Sons - the subject of India's biggest corporate battle - to buy time for the liquidity-starved construction empire and raise short-term funds... [more](#)

Renew Power seeks \$300 million in bond sale

14th Jan 2020. ET Energy World

Wind and solar energy company Renew Power is meeting investors this week as it plans to raise at least \$300million via dollar bond sales across the world later this month... [more](#)

Joint Venture

GMR Group partners ESR Cayman unit for logistics park at Hyderabad airport

10th Jan 2020. Financial Express

GMR Hyderabad International Airport has entered into a joint venture with a subsidiary of Hong Kong-based ESR Cayman to develop a 66-acre logistics park at the Hyderabad airport city... [more](#)

SoftBank in talks to sell majority stake in India renewables JV

9th Jan 2020. ET Energy World

Amid major global setbacks, Masayoshi Son's SoftBank is exploring to bring on board a partner in its high-profile renewables joint venture in India, SBG Cleantech, by selling a majority stake... [more](#)

Transportation

Indian Railways puts private trains project on fast-track! Full list of 100 routes for world-class trains

10th Jan 2020. Financial Express

Indian Railways puts private trains project on fast-track! Piyush Goyal-led Indian Railways is moving ahead swiftly with its ambitious plan to allow private operators to run trains on the network.... [more](#)

National Investment and Infrastructure Fund in advance talks to buy two road assets of Essel Group

10th Jan 2020. Financial Express

Essel Infraprojects, the infrastructure arm of Essel Group, has 14 road projects in its portfolio, of which six are annuity based... [more](#)

Cube Highways to take over RInfra's Delhi-Agra toll road for ₹38377 3600 crore

9th Jan 2020. Live Mint

Reliance Infrastructure, part of the debt-laden Anil Ambani group, has received in-principle approval from the National Highways Authority of India (NHAI) for a "harmonious substitution" of its Delhi-Agra toll road to Singapore-based Cube Highways and Infrastructure for ₹38377 3600 crore... [more](#)

AIIB to fund Rs 2,306 crore to build part of Chennai metro rail's phase-2 corridor

10th Jan 2020. Magic Bricks

The Asian Infrastructure Investment Bank (AIIB) will fund the construction of nearly 18km elevated stretch between Meenakshi College in Kodambakkam and Poonamallee Bypass, which is part of Chennai Metro Rail Limited's (CMRL) ambitious 118.9km 3-corridor phase-2 project... [more](#)

Power

Tata Power arm bags Rs 1,505 crore order from NTPC

13th Jan 2020. Financial Express

Tata Power on Monday said that its wholly-owned arm has received Letter of award from NTPC for a 250 mw solar project worth Rs 1,505 crore... [more](#)

Warehousing

Blackstone sets up warehousing platform with Hiranandani Group

9th Jan 2020. VCCircle

Private equity firm Blackstone Group Inc., which has a large portfolio of real estate assets in the country, has teamed up with Mumbai-based Hiranandani Group to forge an investment platform dedicated to warehousing assets... [more](#)

Logistic

Blackstone nears deal to buy stake in Allcargo's unit

13th Jan 2020. Live Mint

Blackstone Group Inc. is nearing a deal to buy a stake in the warehousing unit of India's Allcargo Logistics Ltd. for ₹ 380 crore... [more](#)

GHAL to develop ₹ 550-crore logistics park.

11th Jan 2020. New on Project.com

The GMR Hyderabad Aerotropolis Ltd. (GHAL) will develop a 66-acre logistics and industrial park near the international airport with an outlay of ₹ 550 crore... [more](#)

Best Regards



Pooja Shah

Head-Research

Monal Capital (P) Limited

Tel.: +91-22-4976 1501 | 4976 1601 | 47081900 Mobile: +91 84548 07250 | [Email: pooja@monalcapital.com](mailto:pooja@monalcapital.com)

114, The Summit business bay, W.E. Highway Metro station, Opp.PVR, Off Andheri Kurla Road, Andheri (E) , Mumbai : 400 093 India, [Website:](#)

www.monalcapital.com

Investment Banking - Debt Syndication | Corporate Finance | Bonds | Equity | Infrastructure | Real Estate | M&A | Stress Asset Solutions | Startup & VC Advisory

Disclaimer: Information gathered & material used in this document is believed to be from reliable sources. Monal Capital however does not warrant the accuracy, reasonableness and/or completeness of any information. Monal Capital and any of its officer's directors, personnel and employees, shall not liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner