

**Infrastructure****Fortnightly Newsletter****1st June to 15th June 2020****Infrastructure Newsletter****Investment and Exit****IndiGrid buys asset in Haryana for \$40 mn**

1st June 2020. VCCircle

India's first power transmission infrastructure investment trust (InvIT), India Grid Trust (IndiGrid), said that it has bought a 100% stake in a Haryana-based asset owned by Kalpataru Power Transmission Ltd and Techno Electric and Engineering Co. Ltd for Rs 310 crore...[more](#)

Bharti Airtel makes further inroads in Bangladesh; buys additional stake in telco from NTT Docomo

9th June 2020. Financial Express

One of India's biggest telecom operators Bharti Airtel has strengthened its presence in neighboring Bangladesh with acquiring an additional 6.3% stake in Robi Axiata from Japan's NTT Docomo....[more](#)

IL&FS sells 50 pc stake in GIFT City to Gujarat govt for Rs 33 crore

8th June 2020. Financial Express

Debt-laden IL&FS on Monday said it has completed the sale of its 50 per cent stake in Gujarat International Finance Tec-City (GIFT City) to the Gujarat government for Rs 32.71 crore....[more](#)

Abu Dhabi Investment Authority buys 1.16% stake in Reliance Jio for Rs 5,683.50 crore

8th June 2020. Financial Express

Striking its seventh deal in the last seven weeks, Reliance Jio on Sunday said a subsidiary of Abu Dhabi Investment Authority (ADIA) will invest Rs 5,683.50 crore for a 1.16% equity stake in Jio Platforms...[more](#)

Silver Lake raises stake in Jio Platforms for additional Rs 4,546.80 crore, Ambani gets seventh cheque

6th June 2020. Financial Express

Private equity firm Silver Lake has invested an additional Rs 4,546.80 crore in Reliance Industries' digital arm Jio Platforms to raise its stake in the firm to 2.08%...[more](#)

Telecom-OTT play: Amazon in talks for buying \$2-billion stake in Bharti Airtel

5th June 2020. Financial Express

Amazon.com is in early-stage talks to buy a stake worth at least \$2 billion in Indian mobile operator Bharti Airtel...[more](#)

Facebook to acquire stake in Jio Platforms via Jaadhu Holdings

3rd June 2020. Financial Express

Facebook will acquire 9.9 per cent stake in Jio Platforms announced last month via a new entity - Jaadhu Holdings LLC, as per regulatory documents....[more](#)

Logistics marketplace Vahak raises seed funding from Leo Capital

3rd June 2020. Economic Times

Vahak, an online road transport marketplace, has raised capital in a seed funding round led by venture capital fund Leo Capital...[more](#)

European infra company A&M's JV to invest Rs 100 crore in Mumbai Metro project

4th June 2020. Economic Times

European infrastructure development company A&M Development Group has committed Rs 100 crore to a Mumbai metro project along with RCC Infra Ventures through its recently formed Indian arm, Oberoi-A&M Infra-Consortium....[more](#)

Govt infuses Rs. 5,298 cr into IIFCL to boost infrastructure spending

11th June 2020. News on Project.com

India Infrastructure Finance Company (IIFCL) recently said the government infused equity share capital of Rs. 5,297.60 crore in the company on March 30...[more](#)

US Development Bank to invest \$350 million in India

6th June 2020. News on Project.com

The US International Development Finance Corporation (DFC) is looking to invest \$350 million in India to support multiple projects in the country's financial services sector, health infrastructure, renewable energy and food security space...[more](#)

Petronas eyes stake in Tata Power's InvIT

5th June 2020. News on Project.com

Malaysian state oil and gas company Petroliam Nasional Bhd (Petronas) is in active negotiations with the Tata Group to become a key investor in Tata Power's planned renewable energy infrastructure investment trust (InvIT) as India's leading utility looks to unlock value and pare debt...[more](#)

ReNew Power nears ₹ 1,500 cr deal with Ayana Renewable

3rd June 2020. News on Project.com

ReNew Power is close to inking an agreement to sell its wind farms in Karnataka to UK government-backed Ayana Renewable for ₹ 1,500 crore, according to people aware of the matter...[more](#)

Tata Power Company Ltd. completes acquisition of 51% stake in TP Central Odisha Distribution Ltd

2nd June 2020. News on Project.com

Tata Power Company Ltd. has announced the completion of acquisition of 51% equity shares of TP Central Odisha Distribution Limited...[more](#)

CPPIB, KKR, others eye Fortum's Indian solar projects

1st June 2020. News on Project.com

At least six firms, including Canada Pension Plan Investment Board (CPPIB), Brookfield Asset Management Inc., private equity firms Actis Llp, KKR, Macquarie Group, and Edelweiss Infrastructure Yield Plus Fund, have separately evinced interest in acquiring a majority stake in Finland's state-controlled power utility Fortum Oyj's 500 megawatts (MW) Indian solar projects, said two people, requesting anonymity....[more](#)

Tech based Logistics Provider LetsTransport raises INR 10 crore from Blacksoil

4th June 2020. Logistic Insider

LetsTransport, a market place for fulfilling intra-city last mile deliveries raised INR 10 crore from Blacksoil Capital ...[more](#)

UK's Asset Management Fund to Foray into India's Energy Efficiency Market

11th June 2020. Mercom

EnergyPro Asset Management Limited (EPAM), a U.K.-based company, is set to raise £ 2 million (~\$2.5 million) in equity funding to bridge energy transitions in the U.K. and India through technology transfer and investment...[more](#)

Jio Platforms: From Facebook to L Catterton, here is a fact-box of all the ten deals so far

13th June 2020. Money Control

L Catterton, the world's largest consumer-focused private equity firm, will invest Rs 1,894.50 crore in exchange for a 0.39 percent stake in Jio Platforms, a record tenth investment in the Reliance Industries (RIL) digital unit in seven weeks...[more](#)

Merger And Acquisitions

Adar Poonawalla-backed clean-tech startup h2e Power acquires Swiss firm Hexis

8th June 2020. VCCircle

Clean technology startup h2e Power Inc., which is backed by Serum Institute of India chief executive officer Adar Poonawalla, has fully acquired Swiss fuel cell company Hexis AG....[more](#)

Brookfield inks deal to acquire Emami Group's solar energy arm

8th June 2020. VCCircle

Canada-based alternative investment giant Brookfield Asset Management Inc. has signed a deal to acquire Emami Power Ltd, a solar power-focused company owned by the promoters of the Emami Group...[more](#)

Edelweiss infra AIF acquires two road projects from Navayuga Group

8th June 2020. VCCircle

Edelweiss Infrastructure Yield Plus (Yield+), an alternative investment fund managed by Edelweiss Alternative Asset Advisors Ltd (EAAA), has acquired two annuity road projects from the...[more](#)

IndiGrid to Buy Kalpataru Power JV Asset for Rs. 310 crore

1st June 2020. [News on Project.com](#)

Private equity firm KKR backed infrastructure investment trust India Grid Trust, or IndiGrid, has signed an agreement to acquire a power transmission asset at Jhajjar in Haryana for Rs. 310 crore from current owners Kalpataru Power Transmission and Techno Electric & Engineering Company...[more](#)

ReNew Power to acquire AI startup Climate Connect

4th June 2020. [VCCircle](#)

ReNew Power Pvt. Ltd said on Thursday it has agreed to acquire Regent Climate Connect Knowledge Solutions Pvt. Ltd, an artificial intelligence (AI) and machine learning company that specialises in the power markets domain...[more](#)

MNRE sets up foreign direct investment cell to process proposals

8th June 2020. [ET Energy World](#)

The Ministry of New and Renewable Energy (MNRE) on Monday said it has created a foreign direct investment (FDI) cell within the ministry to process proposals of foreign acquisitions in domestic firms...[more](#)

Fund Raise

VC firm Antler to raise up to \$50 million for India Fund

2nd June 2020. [News on Project.com](#)

Global early-stage VC Antler has announced its launch in India to enable more entrepreneurs to build start-ups through their platform, support and global reach...[more](#)

PFC in talks with bankers for \$750 million overseas bond issue

9th June 2020. [ET Energy World](#)

Power Finance Corporation (PFC) is in discussions with bankers to raise up to \$750 million through an overseas bond issue though it is yet to decide on the timing of the fundraise...[more](#)

Tata Power eyes Rs 3,000-crore divestment, revamp of green assets to cut debt

2nd June 2020. [ET Energy World](#)

Tata Power Company hopes to raise about Rs 3,000 crore from divestment of non-core operations and restructuring the renewable energy business with an aim to cut debt by at around 40% this financial year...[more](#)

Adani Power, Adani Green seek shareholder nod for raising Rs 2,500 crore each

2nd June 2020. [ET Energy World](#)

Billionaire Gautam Adani-led companies Adani Power and Adani Green Energy have sought shareholders approvals to raise up to Rs 2,500 crore each through issue of equity shares or any other instruments in one or more tranches...[more](#)

Joint Venture

EESL, GAIL sign MoU for trigeneration projects

4th June 2020. [News on Project.com](#)

State-owned GAIL and Energy Efficiency Services Ltd. (EESL) signed a memorandum of understanding recently for cooperation in development of trigeneration projects in India...[more](#)

IRCON, NIIFL and AYANA sign a MoU for solar energy sector

2nd June 2020. [News on Project.com](#)

Ircon International Limited [IRCON], a Miniratna (Category-I) Schedule - A Public Sector Enterprises has signed a Memorandum of Understanding (MOU) with National Investment and Infrastructure Fund Limited (NIIFL) and Ayana Renewable Power Private Limited (AYANA), a NIIF platform company to explore and collaborate on opportunities in the solar energy sector....[more](#)

BEML to firm up partnerships with Czech, Japanese firms to indigenise tech

1st June 2020. [News on Project.com](#)

BEML Ltd. is firming up tie-ups with two foreign companies for setting up joint manufacturing facilities in India. Besides, the state-owned company has also called for global expressions of interest (EOIs) for more tie-ups as part of its efforts to indigenise technology...[more](#)

India, Denmark sign MOU for cooperation in power sector

9th June 2020. [ET Energy World](#)

India and Denmark have signed a memorandum of understanding (MoU) on bilateral energy cooperation....[more](#)

NTPC forms JV to set up waste to energy project

2nd June 2020. ET Energy World

State-owned power giant NTPC on Monday said it has incorporated a joint venture firm NTPC EDMC Waste Solutions for developing and operating waste to energy project...[more](#)

Sodium-ion cell maker Faradion partners with Infraprime Logistics in India

8th June 2020. ITLN

Faradion has announced a partnership with the Gurgaon-based Infraprime Logistics Technologies (IPLTech) for its high energy sodium-ion batteries for use in commercial vehicles in the Indian market....[more](#)

Transportation

Government likely to release up to Rs 8,000 crore to road contractors

5th June 2020. Economic Times

The government is likely to release up to Rs 8,000 crore to road contractors in the coming week, after the highways ministry on Wednesday issued orders to release retention money of contractors in proportion to the work done and making changes to enable monthly payments, among other Covid-19 relief measures for improving liquidity with highway contractors and concessionaires....[more](#)

Centre approves Delhi-Amritsar Expressway under Bharatmala Pariyojana

7th June 2020. 99 Acres

In a bid to augment connectivity between Delhi and Amritsar, the Central Government has approved the construction of a Greenfield expressway that would reduce the travelling between the two cities from eight hours to four hours. The project would be developed under the Bharatmala Pariyojana....[more](#)

MMRDA invites bids for Metro Line 7 corridor

4th June 2020. 99 Acres

For the construction of the Mumbai Metro Line 7, the Mumbai Metropolitan Region Development Authority (MMRDA) has invited three different bids for different facets of the construction work for the project....[more](#)

NMRC issues tenders for expansion of Noida Aqua Line metro corridor

2nd June 2020. 99 Acres

In a major revelation, the Noida Metro Rail Corporation (NMRC) has invited tenders for the construction of five more metro stations of the Noida metro rail network....[more](#)

AAI extends contracts at 6 airports till March after Adani seeks time

11th June 2020. News on Project.com

State-run Airports Authority of India (AAI) is extending its contracts with concessionaires at six airports until March 2021, indicating that it plans to run them till then. Adani Group had pleaded its inability to take over three of the airports, and Cabinet approval is pending for privatisation of the other three...[more](#)

Sterling wins \$97m contracts for Salt Lake City International Airport projects

10th June 2020. News on Project.com

Sterling Construction, a Delaware-based construction company, has secured three separate construction contracts worth \$97m from the Salt Lake City Corporation's Department of Airports (SLCDA)....[more](#)

MMRC receives first lot of rail tracks from Japan's Mitsui

10th June 2020. News on Project.com

Mumbai Metro Rail Corporation (MMRC), which is implementing the Colaba-Bandra-Seepz corridor, recently said it has received its first lot of rail tracks from Japanese firm Mitsui & Co...[more](#)

Hubballi will soon have world's longest railway platform

8th June 2020. News on Project.com

The railway station in Hubballi, the commercial capital of the state and also the headquarters of South Western Railway (SWR), will have the world's longest railway platform in a year...[more](#)

YEIDA to build connecting road to airport site

4th June 2020. News on Project.com

Yamuna Expressway Industrial Development Authority (YEIDA) has finalised the plan to build a 600-metre-long road that would be used for the movement of heavy vehicles during the construction of the Jewar international airport...[more](#)

Railway to develop and sell 64 bungalows in Delhi's Civil Lines

12th June 2020. ET Realty

Delhi's prime locality Civil Lines will soon have 64 bungalows to offer, courtesy Indian Railways....[more](#)

Power

Adani Green Energy clinches world's largest solar bid

9th June 2020. VCCircle

Adani Green Energy Ltd (AGEL), the clean energy arm of diversified conglomerate Adani Group, has bagged the world's largest solar bid worth \$6 billion (Rs 45,276 crore)....[more](#)

EESL in talks with discoms to implement solar plants-LED lights-pump sets package

5th June 2020. Financial Express

KEEPING IN MIND the diverse requirements in rural areas, Energy Efficiency Services (EESL), a state-run power sector player, is in talks with state-run power distribution companies (discoms) to implement its new modular programme, which would set up solar plants in villages, install LED street lights with batteries and replace older agricultural pump sets with efficient systems....[more](#)

New Energy Nexus partners with Climate Collective to build clean energy startup ecosystem in South Asia

4th June 2020. Economic Times

India's foray into clean energy has been remarkable however the system-wide clean energy transition is a work in progress. Critical to accelerating the pace of this energy transition is the increased share of decentralized clean energy, which is currently at 1 per cent of total installed electricity capacity...[more](#)

BHEL commissions 270 mw thermal plant in Telangana

9th June 2020. Economic Times

State-owned BHEL on Tuesday announced commissioning of 270 mega watt (MW) thermal power plant in Telangana....[more](#)

Greenko Energies plans 3,960 MW pumped storage project in Telangana

10th June 2020. News on Project.com

Greenko Energies has proposed to develop a 3,960 MW mega pumped storage project in Mulugu district of Telangana with an investment outlay of ₹ 18,203 crore...[more](#)

RITES Subsidiary mandated for management of 3 GW solar plants installation on Railway Land

5th June 2020. News on Project.com

RITES Limited's subsidiary Railway Energy Management Company Ltd. (REMCL) has secured its largest mandate from Indian Railways for handling tendering, installation supervision and managing power supply from 3 GW solar power plants to be set-up on vacant Indian Railway Land....[more](#)

Maharashtra Energy Development Agency Invites Bids for 4 MW of Solar Projects

10th June 2020. Mercom

The Maharashtra Energy Development Agency (MEDA) has invited bids for over 4 MW of solar projects...[more](#)

Maruti Suzuki Commissions a 5 MW Solar Carport at its Gurugram Facility

10th June 2020. Mercom

Maruti Suzuki India Limited has announced that it has commissioned a 5 MW carport style solar power project in Gurugram....[more](#)

West Bengal Seeks EPC Contractors for a 125 MW Project in its Ramnagar Solar Park

8th June 2020. Mercom

The West Bengal State Electricity Distribution Company Limited (WBSEDCL) has issued an Expression of Interest (EoI) for EPC contractors to develop a 125 MW solar park project...[more](#)

Tata Power Announces RfS for 225 MW of Power from Wind-Solar Hybrid Projects

4th June 2020. Mercom

Tata Power has issued a request for selection (RfS) to procure power on a long-term basis for 225 MW of grid-connected wind-solar hybrid power projects...[more](#)

Andhra Govt Approves Proposal for 10 GW Mega Solar Project

12th June 2020. Saur Energy

The Andhra Pradesh government has approved a proposal to set up a 10 GW mega solar power project to ensure an uninterrupted 9-hour power supply to farmers during the daytime, besides establishing an Integrated Renewable Energy Project (IREP)...[more](#)

Tata Power sells shipping assets for \$212.76 mn as it seeks to pare debt

13th June 2020. Business Standard

Private power producer Tata Power on Friday said it has entered into a definitive agreement for the sale of its three capsized ships, part of its shipping business, for a consideration of \$212.76 million....[more](#)

Smart Cities

Smart city projects worth Rs 110 crore to resume work in Lucknow

5th June 2020. Magic Bricks

Work at four smart city projects in Lucknow is set to resume from June 10. The Rs 110 crore worth project was stalled after the nation-wide lockdown was announced by the Prime Minister Narendra Modi on March 24....[more](#)

Oil & Gas

Torrent Gas commissions 21 CNG stations in five states

1st June 2020. News on Project.com

Torrent Gas Ltd., the city gas distribution firm of the Gujarat-based Torrent Group, has commissioned 21 CNG selling stations in five states after lockdown relaxations allowed resumption of some economic activities....[more](#)

Logistic

BLR Airport partners with Kale Logistics to develop Air Cargo Community System

10th June 2020. Logistic Insider

The Kempegowda International Airport, Bengaluru (KIAB/BLR Airport) today announced the signing of an e-agreement with Kale Logistics Solutions, a leading IT solution provider focused on the logistics and airports industry, to develop the Air Cargo System (ACS) platform....[more](#)

Rhenus Logistics opens new 350,000 sq ft mega warehouse at Gurugram

10th June 2020. ITLN

The global logistics service provider Rhenus Logistics has opened a new 350,000 square feet mega warehouse at Gurugram, near the Delhi NCR region in North India, bringing its total warehousing space across the country to 1.9 million square feet....[more](#)

Allcargo expects to be debt-free with Blackstone deal closure by December

15th June 2020. ET Realty

Allcargo Logistics, the largest private sector player in the segment, expects to be debt-free by December when it will conclude the sale of its warehousing unit to private equity major Blackstone....[more](#)

Waste & Water management

Gayatri Projects wins Rs. 146 cr water supply project in Uttar Pradesh

9th June 2020. News on Project.com

"GPL has received letter of award for construction of Lagaon Group of Villages Water Supply Scheme, District - Lalitpur and relevant works including commissioning and operation maintenance for 10 years,"...[more](#)

DEWA retenders its 120 MIGD Hassyan Sea Water Reverse Osmosis plant IWP

8th June 2020. News on Project.com

Dubai Electricity & Water Authority (DEWA) has retendered its 120 Million Gallons Per Day (MIGD) Hassyan Sea Water Reverse Osmosis Plant (SWRO) Project using the Independent Water Producer (IWP) model and is inviting bids for the process. The project is DEWA's first Independent Water Producer (IWP) model project....[more](#)

Municipal Solid Waste-Based Project Stranded Due to COVID-19 Disruption

3rd June 2020. Mercom

The Uttar Pradesh Electricity Regulatory Commission (UPERC) has directed UP Power Corporation Ltd (UPPCL) and Ecogreen Energy Lucknow Pvt Ltd to come up with a firm agreement for the amended power purchase agreement (PPA) for a 13.5 MW municipal solid waste (MSW)-based power project....[more](#)

Corporate Action and Management

Logistics startup Shiprocket elevates CBO Akshay Ghulati as co-founder

3rd June 2020. Economic Times

E-commerce logistics aggregator Shiprocket on Wednesday said it has elevated its chief business officer (CBO) Akshay Ghulati as a 'co-founder' of the company....[more](#)

Pradeep Yadav appointed CMD of Tangedco

8th June 2020. ET Energy World

The Tamil Nadu government on Sunday shunted out additional chief secretary Vikram Kapur as chairman and managing director of Tamil Nadu Electricity Board, Tangedco and Tantransco, and handed over the responsibilities to principal secretary Pradeep Yadav, managing director, Chennai Metro Rail, as full additional charge...[more](#)

L&T board reappoints AM Naik as non-executive chairman for 3 years

6th June 2020. ET Energy World

Engineering and construction giant Larsen & Toubro on Saturday said its board has given nod for reappointment of A M Naik as non-executive chairman of the company for a period of three years from October 1, 2020...[more](#)

PFC appoints Ravindra Singh Dhillon as CMD from June 1

1st June 2020. ET Energy World

State-owned Power Finance Corporation (PFC), the country's leading non-banking financial company, today announced the appointment of Ravinder Singh Dhillon as its Chairman and Managing Director (CMD)...[more](#)

Best Regards



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Vivek Deora

Co-Head - Infrastructure Group

Monal Capital (P) Limited

Tel.: +91-22-4976 1501 | 4976 1601 | 47081900 Mobile: +91 82916 24090 | [Email: vivek@monalcapital.com](mailto:vivek@monalcapital.com)

38-39, Sumtinath Estate, Behind Inorbit Mall, Off Link Road, Malad West, Mumbai : 400 064 India. [Website: www.monalcapital.com](http://www.monalcapital.com)

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