

Infrastructure

Fortnightly Newsletter

1st July to 15th July 2020

## Infrastructure Newsletter

## Investment and Exit

**Zetwerk bags Rs 160 crore funding led by Greenoaks Capital**3rd July 2020. *Economic Times*

Zetwerk, a business-to-business marketplace for manufacturing goods, has raised Rs 160 crore (approx. \$21 million) in its Series C funding round led by US-based Greenoaks Capital, along with participation from other existing investors like Accel, Kae Capital, Lightspeed and Sequoia India...[more](#)

**Carlyle Group to acquire 25% stake in Airtel's data centre biz for \$235 mn**1st July 2020. *Business Standard*

US-based Carlyle Group on Wednesday said it will invest \$235 million (approximately Rs 1770 crore) for approximately 25 per cent stake in Nextra Data Ltd, an arm of Bharti Airtel engaged in the data centre business...[more](#)

**Intel Capital picks up 0.39% stake in Jio Platforms for Rs 1894.50 cr**4th July 2020. *Business Standard*

Reliance Industries (RIL) on Friday announced a stake sale of 0.39 per cent in its digital services subsidiary, Jio Platforms, to Intel Capital for Rs 1,894.50 crore...[more](#)

**BP invests \$70 mn in NIIF's Green Growth Equity Fund, becomes a partner**7th July 2020. *Business Standard*

Global energy manager BP has invested \$70 million in the Green Growth Equity Fund (GGEF), promoted by the National Investment and Infrastructure Fund (NIIF) and the UK government. BP will also be a limited partner and have representation on the fund's advisory board...[more](#)

**AIIB extends \$50 mn loan to L&T Infra Finance for Renewable Energy**7th July 2020. *Business Standard*

This is the first tranche of a \$100 mn loan by the Beijing-based multilateral development bank; proceeds will be used to on-lend to large and mid-scale wind and solar power infra projects in India...[more](#)

**Tata Sons in talks to acquire AirAsia India stake at a steep discount**9th July 2020. *Business Standard*

Tata Sons, the holding company of the Tata group, is in talks to buy out AirAsia Berhad's stake in their joint venture airline in India at a steep discount - taking into account the crash in valuations of airline stocks globally owing to the Covid-19 pandemic...[more](#)

**Qualcomm Ventures picks 0.15% stake in Jio Platforms for Rs 730 crore**12th July 2020. *Business Standard*

Reliance Industries (RIL) on Sunday announced the sale of 0.15 per cent stake in Jio Platforms to Qualcomm Ventures for Rs 730 crore...[more](#)

**IFC to Provide \$25 Million Loan to Facilitate Green Financing in Nepal**10th July 2020. *Mercom*

The International Finance Corporation (IFC), the financial arm of the World Bank Group, has announced that it will provide a loan of \$25 million to NMB Bank, one of Nepal's premier banks, to boost green financing projects and small and medium enterprises (SMEs)...[more](#)

**CleanMax Secures \$10 Million in Credit Facility to Expand its Rooftop Solar Business**7th July 2020. *Mercom*

The Global Climate Partnership Fund (GCPF) announced that it has provided Indian solar rooftop developer CleanMax with a \$10 million credit facility to help it expand operations into Southeast Asia, starting with Thailand...[more](#)

### **Tata Power to Set Up Infrastructure Investment Fund to Bolster Its Renewable Business**

6th July 2020. Mercom

Tata Power announced that its board of directors had given its in-principle approval for setting up an infrastructure investment fund (InvIT) for the company's renewable business...[more](#)

### **GAIL to invest in start-ups operating in area of compressed bio gas**

11th July 2020. News on Project.com

GAIL India recently opened a fresh round for solicitation of investment proposals from start-ups operating in the area of compressed bio gas (CBG)...[more](#)

### **NHAI to set up infrastructure investment trust to attract investors**

3rd July 2020. IITLN

National Highway Authority of India (NHAI) is in the process of setting up an Infrastructure Investment Trust (InvIT) to facilitate investment in the highway sector...[more](#)

### **Shapoorji Pallonji in talks with Brookfield to raise \$400 million as debt piles up**

14th July 2020. Financial Express

India's Shapoorji Pallonji Group is in preliminary talks with Brookfield Asset Management Inc. to raise as much as \$400 million in structured debt to help repay maturing obligations...[more](#)

### **L&T Finance arm closes \$100-million external commercial borrowing from Asian Infrastructure Investment Bank**

8th July 2020. Financial Express

L&T Infrastructure Finance Company, a subsidiary of L&T Finance, has bagged a \$100-million external commercial borrowing (ECB) loan from Asian Infrastructure Investment Bank (AIIB)...[more](#)

### **Adani Logistics, Gateway Distriparks Resolve Dispute Over Snowman Deal**

6th July 2020. Bloomberg

Adani Logistics Ltd. and Gateway Distriparks Ltd. said on Monday they have resolved their dispute over sale of controlling stake in Snowman Logistics Ltd. Further, Adani Logistics will continue as a minority shareholder with 26% stake in Snowman Logistics...[more](#)

### **Oil India, Engineers India led consortium to buy 48% stake in NRL**

1st July 2020. Live Mint

An Oil India Ltd and Engineers India Ltd-led consortium will buy 48% stake in the Bharat Petroleum Corporation Ltd's subsidiary, Numaligarh Refinery Ltd (NRL)...[more](#)

### **Mumbai Angels Network invests in defence-tech startup Big Bang Boom**

3rd July 2020. VCCircle

Big Bang Boom Solutions (BBBS) Pvt. Ltd, which operates a defence-technology company focused on developing indigenous intellectual property, has raised \$1 million from Mumbai Angels Network...[more](#)

### **Google in talks to invest \$4 billion in Jio Platforms**

15th July 2020. News on Project.com

Google is in advanced talks to buy a stake in Reliance Industries' telecom and digital unit Jio Platforms...[more](#)

## **Merger And Acquisitions**

### **Hitachi completes merger of its JV business unit with Power India**

1st July 2020. Business Standard

Hitachi has completed the merger of its joint venture power business unit with ABB Power Grids, known as Power India...[more](#)

### **NextEnergy Capital Announces its First Solar Acquisition in India From IBC Solar**

8th July 2020. Mercom

NextEnergy Capital's institutional solar fund called NextPower III has announced its first acquisition in India...[more](#)

### **Adani Transmission Acquires Alipurduar Transmission From Kalpataru**

7th July 2020. Saur Energy

Adani Transmission Ltd (ATL), one of India's largest private sector power transmission companies, has signed definitive agreements with Kalpataru Power Transmission Ltd (KPTL) for acquiring Alipurduar Transmission Ltd in a manner consistent with Transmission Service Agreement and applicable consents...[more](#)

## Fund Raise

### **Tata Power to raise Rs 2,600 crore from Tata Sons via preferential issue**

3rd July 2020. [Business Standard](#)

Private power producer Tata Power on Thursday said the company's board had approved an increase in its promoter Tata Sons' stake to 45.2 per cent for Rs 2,600 crore...[more](#)

### **Adani Green Gets Stakeholders' Approval to Raise ₹ 25 Billion**

1st July 2020. [Mercom](#)

Adani Green Energy Limited (AGEL) announced that it had received approval from its shareholders to raise ₹ 25 billion...[more](#)

### **IRFC, BPCL cumulatively raise Rs 5,000 crore via corporate bonds**

3rd July 2020. [Financial Express](#)

Two public sector units, Indian Railway Finance Corporation (IRFC) and BPCL, cumulatively raised Rs 5,000 crore from the corporate bond market...[more](#)

## Joint Venture

### **CFM Partners with AMPYR Energy to Set up 138 MW of Onshore Wind Farms in Karnataka**

9th July 2020. [Mercom](#)

Climate Fund Managers (CFM) and AMPYR Energy announced that they have partnered to develop 138 MW of onshore wind farms in Karnataka....[more](#)

### **India and Bhutan Form First-Ever Joint Venture for a 600 MW Hydro Project**

1st July 2020. [Mercom](#)

India and Bhutan have formed their first-ever joint venture to develop a hydropower project...[more](#)

### **Cargill Partners With CleanMax for RE Projects in India**

14th July 2020. [Saur Energy](#)

US-based global food corporation Cargill has announced that it is expanding its portfolio of renewable energy projects worldwide with 10 new projects set to come up online next year...[more](#)

### **Reliance and bp Form Partnership for new Indian Fuels and Mobility**

10th July 2020. [Saur Energy](#)

bp and Reliance Industries Limited (RIL) have announced the start of their new Indian fuels and mobility joint venture, Reliance BP Mobility Limited (RBML)....[more](#)

### **PM Modi to Dedicate 750 MW Rewa Solar Project to the Nation**

10th July 2020. [Saur Energy](#)

Prime Minister Narendra Modi will dedicate to the nation the 750 MW Solar Project set up at Rewa, Madhya Pradesh on July 10, 2020....[more](#)

### **NLC India, CIL Form JV to Co-Develop 5 GW Solar & Thermal Assets**

4th July 2020. [Saur Energy](#)

NLC India has signed a pact with state-owned CIL to form a JV to develop 5,000 megawatts (5 GW) of solar and thermal power assets across the country....[more](#)

## Transportation

### **Railway board approves Rs 527 crore funds for Kolkata's longest Metro corridor**

4th July 2020. [ET Realty](#)

The longest Metro corridor - New Garia-Airport - of the city saw light at the end of the tunnel with Railway Board approving Rs 527 crore for modified alignment of its last 3.6km stretch from City Centre II to Airport...[more](#)

### **Indian Railways to Soon Issue Another Tender for 1 GW of Solar Projects Along Tracks**

8th July 2020. [Mercom](#)

The Railways Energy Management Company Limited (REMCL), is planning to come up with a tender for the installation of 1 GW of solar projects along the railway tracks...[more](#)

### **NITI Aayog Introduces New Program to Decarbonize India's Transport System**

1st July 2020. [Mercom](#)

The National Institute of Transforming India (NITI) Aayog and the International Transport Forum (ITF) of Organization for Economic Co-operation and Development (OECD), have jointly launched a project aimed at decarbonizing India's transport sector...[more](#)

## **Karnataka to build new airport at Vijayapura soon**

11th July 2020. News on Project.com

For providing regional air connectivity, Karnataka would build a greenfield airport at Vijayapura in the state's northwest backward region...[more](#)

## **Tata Power subsidiary completes sale of 3 ships for \$212.76 million**

7th July 2020. Financial Express

Tata Power on Tuesday said its Singapore-based subsidiary Trust Energy Resources completed the transaction for the sale of its three ships for USD 212.76 million...[more](#)

## **Railway Board approves Rs 527 crore for new Garia-Airport metro corridor**

11th July 2020. 99 Acres

The Railway Board has recently approved a budget of Rs 527 crore for the longest metro corridor in Kolkata, i.e. New Garia-Airport Link. The total length of the metro corridor is 29.84 km...[more](#)

## **NHAI invites bids for an eight-lane expressway in Gujarat**

4th July 2020. 99 Acres

The National Highways Authority of India (NHAI) has floated tender for the eight-lane access-controlled expressway in Gujarat...[more](#)

## **Govt. approves 280 km-long Chambal expressway**

2nd July 2020. 99 Acres

In a recent development, the Central Government has approved a new road project from Rajasthan to Madhya Pradesh...[more](#)

## **Power**

### **BHEL Floats Three O&M Tenders for 79 MW of Solar Projects in Telangana**

14th July 2020. Mercom

The Bharat Heavy Electricals Limited (BHEL) has floated three operations and maintenance (O&M) tenders for 79 MW (AC) of solar power projects for Singareni Collieries Company Limited (SCCL)...[more](#)

### **ANERT Floats a DCR Tender for 6 MW of Solar Projects in Kerala**

14th July 2020. Mercom

The Agency for New and Renewable Energy Research and Technology (ANERT) has issued a request for selection (RfS) for 6 MW of grid-connected ground-mounted solar systems in Palakkad, Kerala...[more](#)

### **REIL to Empanel Businesses to Install Solar Pumps in Himachal Pradesh**

13th July 2020. Mercom

The Rajasthan Electronics and Instruments Limited (REIL) has invited bids to empanel business associates to market, install, and commission 10 HP (horsepower) of off-grid solar water pumps in all districts of Himachal Pradesh...[more](#)

### **NLC India Commissions 20 MW Solar Project with Battery Energy Storage in Andaman**

13th July 2020. Mercom

The Neyveli Lignite Corporation (NLC) India Limited has announced that the electricity department of Andaman and Nicobar administration has confirmed the commissioning of a 20 MW solar power project integrated with 8 MWh battery energy storage system (BESS)...[more](#)

### **EPC Tender Announced for a 100 MW Project at Dholera Solar Park in Gujarat**

7th July 2020. Mercom

SJVN Limited, a joint venture of the center and the government of Himachal Pradesh, has invited bids for the development of a 100 MW (AC) solar power project at Dholera solar park (Phase IX) in Gujarat...[more](#)

### **Odisha Invites Bids for 1.47 MW of Rooftop Solar Systems and 2,045 Solar Streetlights**

3rd July 2020. Mercom

The Odisha Renewable Energy Development Agency (OREDA) has invited bids for the installation of 1.47 MW of rooftop solar projects and 2,045 solar street lighting systems at 115 panchayat samiti offices in the state...[more](#)

### **Goa to Empanel Installers for 5 MW of Residential Rooftop Solar Systems**

2nd July 2020. Mercom

Goa Energy Development Agency (GEDA) has issued an expression of interest (EoI) to empanel Installers to design and install 5 MW of grid-connected solar rooftop power projects under CAPEX (capital expenditure) model in the residential segment...[more](#)

## **NTPC Tenders for 1100 kWp Solar Power Plant in Bihar**

14th July 2020. Saur Energy

NTPC Ltd has issued a tender, inviting bids from eligible firms for setting up of 1100 kWp grid-connected solar PV power plant at North Karanpura in the state of Bihar...[more](#)

## **SCCL Planning to set up 500 MW Floating Solar Plants in Telengana**

14th July 2020. Saur Energy

Government-owned coal mining company - Singareni Collieries Company Limited (SCCL) has announced that it is planning to set up floating solar PV power plants on water bodies in the state of Telangana, with the support of the Telangana State Renewable Energy Development Corporation....[more](#)

## **Siemens Gamesa Launches new 3.4-145 Wind Turbine for Indian Market**

10th July 2020. Saur Energy

Siemens Gamesa Renewable Energy continues leading the way in India, one of the largest onshore markets in the world, with the introduction of its next-generation wind turbine, the SG 3.4-145....[more](#)

## **SunSource Energy Bags 1.95 MW Solar Plus BESS Project in Lakshadweep**

4th July 2020. Saur Energy

SunSource Energy has announced that it has bagged a 1.95 MW solar PV power plant project with a 2.15 MWh battery energy storage station (BESS) from the Solar Energy Corporation of India (SECI) in Lakshadweep...[more](#)

## **Smart Cities**

### **HSBC gets nod to set up IBU at GIFT City**

14th July 2020. Financial Express

As per the joint press release issued by the GIFT SEZ Authority and HSBC, the proposed commencement of the IBU marks a significant development in India's IFSC business...[more](#)

## **Warehousing**

### **Welspun One Logistics plans to invest Rs 900 crore to develop warehousing park near Mumbai**

6th July 2020. ET Realty

Welspun One Logistics Parks (WOLP) is planning to invest over Rs 900 crore to develop a 110-acre warehousing park in Bhiwandi near Mumbai as it bets on the warehousing and logistics sector, an asset class that's set to recover the fastest post Covid-19 pandemic...[more](#)

### **Warehousing to see strong bounce-back in FY21: Report**

3rd July 2020. Financial Express

Recovery in warehousing is expected to be faster and PE investment flows are likely to resume soon, a Knight Frank report showed....[more](#)

## **Logistic**

### **Kuehne+Nagel launches AI-based logistic platform eTrucknow in India**

9th July 2020. IITLN

Kuehne+Nagel has launched its artificial intelligence-enabled digital road logistics platform eTrucknow in India...[more](#)

### **DB Schenker unveils dedicated logistic service for battery transport**

7th July 2020. IITLN

DB Schenker has launched a new and dedicated service that combines individual national and international regulations concerning battery types and transportation modes due to rising demands....[more](#)

### **Pristine Logistics ties up with Valley Group to operate Nepal's Birgunj Terminal**

15th July 2020. News on Project.com

Pristine Logistics and Infraprojects, a private container train operations company, has tied up with Valley Group, a poultry company in Nepal, to operate inland container depot Birgunj between India and Nepal, a landlocked country....[more](#)

## **Waste & Water management**

### **NTPC and Indian Oil to Set Up a Waste-to-Energy Project in Delhi**

6th July 2020. Mercom

The South Delhi Municipal Corporation (SDMC) has signed a memorandum of understanding (MoU) with Indian Oil and NTPC Limited to develop a demonstration waste-to-energy project at the Okhla landfill site in Delhi...[more](#)

## Corporate Action and Management

### L&T appoints Subramanian Sarma, two others as directors on board

14th July 2020. ET Energy World

Desai has been appointed as the whole-time director and senior executive vice president of the civil Infrastructure division and will be responsible for the heavy civil infrastructure and transportation infrastructure businesses...[more](#)

Best Regards



Monal capital

*Believe in values*

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