

Infrastructure

Fortnightly Newsletter

16th June to 30th June 2020

Infrastructure Newsletter

Investment and Exit

Yes Bank invokes pledged shares in Jhabua Power, Avantha Realty

27th June 2020. Business Insider India

Yes Bank on Saturday said it has acquired stake in unlisted Jhabua Power Ltd and Avantha Realty Ltd by invoking pledged Sares following default on loans tendered to these firms...[more](#)

Former Fairfax India exec's PE fund backs logistics firm in third bet

23rd June 2020. VCCircle

Convergent Finance LLP, the private equity firm floated by former Fairfax India executive Harsha Raghavan, will invest \$14.1 million in Jyoti International Foods Pvt. Ltd, a supply chain solutions provider for the food services industry....[more](#)

Adani to acquire stake in Odisha Power as AES exits after two decades

23rd June 2020. VCCircle

New York-listed AES Corp has agreed to sell its 49% stake in Odisha Power Generation Corp to Adani Power Ltd, ending its 22-year-long association with the state utility...[more](#)

MNRE to Set Up a Project Development Cell to Attract Investment in Renewables

19th June 2020. Mercom

The Ministry of New and Renewable Energy (MNRE) has issued an order for setting up a Project Development Cell (PDC) within the Ministry as per the central government's specifications...[more](#)

RITES to pick 24% stake in Railway's station redevelopment entity

29th June 2020. News on Project.com

The Centre's Rs. 1-trillion plan to redevelop 400 stations across the country is likely to get a boost with Railways subsidiary RITES in the final stage of taking up 24 per cent stake in the Indian Railway Stations Development...[more](#)

Maharashtra invests in logistics sector to promote multi-modal connectivity: Transport Minister

27th June 2020. News on Project.com

Maharashtra has invested over Rs 150 crore in the supply chain and logistics sectors in Pune and Thane regions to promote multi-modal connectivity...[more](#)

Adani Transmission to acquire Kharghar Vikhroli Transmission

27th June 2020. News on Project.com

Adani Transmission has signed Share Purchase Agreement with Maharashtra State Electricity Transmission Company on 25 June, 2020 for acquisition of its entire stake in Kharghar Vikhroli Transmission (KVTPL)...[more](#)

Merger And Acquisitions

Sterlite Power acquires VNLTL SPV from PFC Consulting

26th June 2020. ET Energy World

Transmission solutions provider Sterlite Power on Friday said it has acquired Vapi II North Lakhimpur Transmission Limited (VNLTL), a special purpose vehicle, from state-owned PFC Consulting....[more](#)

Fund Raise

Adani Green Energy gets shareholders' nod to raise Rs 2,500 crore

27th June 2020. Business Standard

Adani Green Energy has received shareholders' approval to raise Rs 2,500 crore...[more](#)

Joint Venture

French utility Veolia set to buy an Indian JV partner

25th June 2020. VCCircle

Veolia Environnement SA, a French water and waste management services provider, is buying out the stake held by one of its joint...[more](#)

Agreement for first Indo-Bhutan joint venture hydroelectric project signed

30th June 2020. News on Project

A concession agreement for the first Indo-Bhutan joint venture hydroelectric project was signed recently, paving the way for the commencement of its construction and other related works...[more](#)

Transportation

GMR, Kalpataru, Monte Carlo, others apply for redevelopment of railway stations

27th June 2020. ET Realty

Six months after inviting requests for qualification, the Indian Railway Stations Development Corporation Ltd (IRSDC) said on Friday that it has received 32 successful applications for redeveloping Gwalior, Nagpur, Amritsar and Sabarmati railway stations and transforming them into iconic city centres....[more](#)

Maharashtra expands Mumbai region for unified development of projects

27th June 2020. ET Realty

The Urban Development Department has extended the area of Mumbai Metropolitan Region (MMR) to include parts of Palghar, Vasai, Bhiwandi, Kalyan, Ambernath, Karjat, Khalapur, Pen and Alibaug. This will bring a population of 12 lakh under the Mumbai Metropolitan Region Development Authority...[more](#)

RLDA to develop 15 stations for multi functional complexes

22nd June 2020. ET Realty

The Rail Land Development Authority (RLDA) has floated two requests for proposal (RFPs) for development and leasing of 15 multi-functional commercial complexes for a lease period of 45 years in West Bengal, Gujarat, Bihar, Karnataka, Rajasthan, Tamil Nadu, Haryana and Uttar Pradesh...[more](#)

Work on third masterplan for Chennai to begin soon

26th June 2020. 99 Acres

The Chennai Metropolitan Development Authority (CDMA) shall commence work on the third Masterplan for Chennai, which would plan for housing and infrastructural needs of the city for the periods 2026 till 2046...[more](#)

Four road projects approved under PMGSY

20th June 2020. 99 Acres

The approval of four road projects in the Bhadradi-Kothagudem district of Telangana may boost the connectivity network in the tribal areas of the State....[more](#)

Power

Tata Power Set to Develop 100 MW of Solar Projects in Maharashtra

30th June 2020. Mercom

Tata Power announced that its subsidiary, Tata Power Renewable Energy Limited (TPREL), has received a letter of award (LoA) to develop 100 MW of solar projects in Maharashtra...[more](#)

NTPC Plans to Procure Over 2 GW of Solar Modules in Bulk, Asks Global Vendors to Enlist

29th June 2020. Mercom

NTPC Limited has invited applications globally to enlist vendors to procure solar photovoltaic (PV) modules....[more](#)

Tata Power Installs 200,000 Smart Meters in the National Capital

23rd June 2020. Mercom

Tata Power Delhi Distribution Limited (TPDDL) announced that it installed 200,000 smart meters across its consumer segments. It supplies electricity to a population of seven million in North Delhi, with 1.7 million registered consumers....[more](#)

Haryana to Install 466 Grid-Connected DC Solar Pumps Under KUSUM Program

23rd June 2020. Mercom

The Haryana Development Renewable Agency (HAREDA) has invited bids for 466 grid-connected DC solar pumping systems...[more](#)

Sri Lanka Receives \$100 Million Loan from India for Installing Rooftop Solar Systems

20th June 2020. Mercom

Sri Lanka announced that it had received a \$100 million (₹ 7.56 billion) loan from the Government of India for installing solar rooftop systems on government buildings...[more](#)

Uttar Pradesh to Set Up 600 MW of Solar in a New Renewable Energy Park

19th June 2020. Mercom

The Uttar Pradesh New and Renewable Energy Development Agency (UPNEDA) has signed a memorandum of understanding (MoU) with Tehri Hydro Development Corporation of India Limited (THDCIL) to set up an ultra-mega renewable energy park in the state...[more](#)

Haryana Invites Bids for 30 MW of Rooftop Solar Systems on Government Buildings

19th June 2020. Mercom

The Haryana Renewable Energy Development Agency (HAREDA) has invited bids for 30 MW of rooftop solar systems on government buildings in the state....[more](#)

REMCL Invites Bids to Develop Up to 400 MW of Solar Projects on Vacant Land of Railways

16th June 2020. Mercom

The Railway Energy Management Company Limited (REMCL), a joint venture of the Indian Railways and RITES Limited, has invited bids for the development of up to 400 MW of grid-connected solar power projects on vacant lands of the Indian Railways....[more](#)

Tata Power Set to Develop a 120 MW Solar Project in Gujarat

16th June 2020. Mercom

Tata Power has announced that its wholly-owned subsidiary, Tata Power Renewable Energy Limited (TPREL), has received a Letter of Award (LoA) from Gujarat Urja Vikas Nigam Limited (GUVNL) to develop a 120 MW solar project in the state...[more](#)

Tamil Nadu to Procure 500 MW of Solar Power from SECI at ₹ 2.78/kWh

16th June 2020. Mercom

The Tamil Nadu Electricity Regulatory Commission (TNERC) has approved the procurement of 500 MW of solar power from the Solar Energy Corporation of India (SECI)...[more](#)

Avaada Energy Gets LoA from MSEDCL to Develop 350 MW Solar Plant in M'rasht

25th June 2020. Saur Energy

Avaada Energy said in a statement that "it has been accorded a Letter of Award (LoA) to develop a 350 MW (DC) solar project in Maharashtra from MSEDCL."...[more](#)

NTPC Secures another PMC Contract to Develop 500 MW Solar Park in Mali

24th June 2020. Saur Energy

Adding more heft to its renewable ambitions to transition from a coal burning major, the country's largest power generation utility NTPC has secured another Project Management Consultancy (PMC) contract for the development of 500 MW solar park in the Republic of Mali under the ISA initiative....[more](#)

Hindustan Zinc Looking to Offload Wind Energy Assets

23rd June 2020. Saur Energy

Hindustan Zinc, the Udaipur-based subsidiary of the Vedanta Group is reportedly looking to offload its wind energy assets worth 273 MW, nearly Rs 1500 crore...[more](#)

PNC Infratech Received LOA from NHAI for HAM Project of Rs. 1412 crore

26th June 2020. News on Project.com

PNC Infratech Limited announces receipt Letter of Award (LOA) on June 24, 2020 for a NHAI Project of 53.95 km long Four-laning of Meerut - Nazibabad section of NH-119...[more](#)

Warehousing

Welspun One Logistics Parks looks for land parcels in big cities to set up warehouses

24th June 2020. Economic Times

Welspun One Logistics Parks is looking for land parcels across major cities to expand business as it sees demand for warehousing and industrial space rising in post-Covid era...[more](#)

DB Schenker's new service to scan idle warehouse space in 60 nations

18th June 2020. ITLN

DB Schenker is implementing a global space scan, a new service to identify and assess available idle space in all 794 of their own contract logistics warehouses in more than 60 countries as global demand for additional storage capacities is rising....[more](#)

FM Logistic India plans to add 40 lakh sq ft of warehousing space under operations in 3 years

24th June 2020. News on Project.com

FM Logistic India plans to add 40 lakh sq feet of warehousing space under its operations over the next three years and aims to log 35 per cent growth year-on-year during this period...[more](#)

New normal may see realty investors eyeing logistics, data centers

23rd June 2020. *Economic Times*

With the Covid-19 crisis wreaking havoc in the real estate market, institutional investors in the sector are expected to pivot towards defensive assets such as warehousing, logistics and data centres, slightly away from their previously only preferred choice of office projects....[more](#)

Logistic

New normal may see realty investors eyeing logistics, data centers

23rd June 2020. *Economic Times*

With the Covid-19 crisis wreaking havoc in the real estate market, institutional investors in the sector are expected to pivot towards defensive assets such as warehousing, logistics and data centres, slightly away from their previously only preferred choice of office projects....[more](#)

Waste & Water management

Kerala Invites Bids for a Waste to Energy Project in Ernakulam

30th June 2020. *Mercom*

The Kerala State Industrial Development Corporation Limited (KSIDC) has invited bids to develop a solid waste management project integrated with a waste-to-energy plant with a minimum processing capacity of 300 tons per day...[more](#)

Best Regards



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)

[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 be 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