



**Real Estate & Infrastructure**

**Weekly Newsletter**

12th March to 19th March 2019

## Real Estate Newsletter

### Investment and Exit

#### Oyo to invest Rs 1,400 crore in India, Nepal business

13th March 2019. Financial Express

Having closed a fresh \$1-billion round of funding recently, hospitality chain Oyo Hotels & Homes on Tuesday said it will invest `1,400 crore in its businesses in India and Nepal...[more](#)

#### DLF to invest Rs 750 crore for new commercial project in Gurugram

18th March 2019. ET Realty

Realty major DLF will invest around Rs 750 crore for construction of a new commercial project in Gurugram as it seeks to encash rising demand of office and retail space from end users as well as institutional investors, according to sources...[more](#)

#### HDFC Capital, Tribeca to invest Rs 500 crore for housing projects

16th March 2019. Economics Times

HDFC Capital Advisors, the real estate-focused fund management arm of HDFC Ltd, and property developer Tribeca have set up a platform to develop mid-income housing projects in Mumbai and Delhi-National Capital Region (NCR)...[more](#)

### Fund Raise

#### Embassy Office Parks REIT plans to raise ₹ ,750 crore via IPO

13th March 2019. Live mint

Embassy Office Parks REIT, backed by global private equity giant Blackstone Group LP and Bengaluru-based developer Embassy Property Developments, plans to raise ₹ 4,750 crore in India's first real estate investment trust (REIT) listing next week...[more](#)

### Merger And Acquisitions

#### OYO acquires co-working space firm Innov8, to open 35 new offices

15th March 2019. Business Standard

Diversifying from the hotel and long-term lodging business to co-working spaces, Ritesh Agarwal led OYO Hotels and Homes has acquired Innov8, according to sources close to the firm...[more](#)

#### Tata Realty set to acquire Tata Sons' stake in housing arm for ₹ 3,000 cr

17th March 2019. The Hindu BusinessLine

Tata Realty and Infrastructure (TRIL) will acquire Tata Sons' stake in Tata Housing (THL) for about ₹ 3,000 crore....[more](#)

#### Hotel Leelaventure to sell 4 properties to Brookfield for ₹ 3,950 crore

17th March 2019. Live Mint

Canada's Brookfield Asset Management has agreed to acquire four hotels and a land parcel from India's Hotel Leelaventure Ltd for ₹3,950 crore, in what would be the largest-ever hotel deal by value in India...[more](#)

#### Jaypee Infratech lenders asks NBCC, Suraksha Group to sweeten bids for acquiring bankruptcy-bound realty firm

15th March 2019. First Post

Lenders of debt-ridden Jaypee Infratech Thursday asked state-owned NBCC Ltd and Suraksha Group to sweeten their offers for acquiring the bankruptcy-bound realty firm, sources said...[more](#)

#### Lemon Tree Keys deal is economically lucrative: Lemon Tree Hotels Chairman Patu Keswani

15th March 2019. Economics Times

Lemon Tree Hotels has signed a non-binding term sheet with Berggruen Hotels to acquire its loss-making Keys Hotels...[more](#)

### Joint Venture

#### Kotak Realty Fund ties up with DivyaSree Developers to start \$400 mn office fund

19th March 2019. Live mint

Kotak Realty Fund has launched a \$400 million fund which will partner with Bengaluru-based DivyaSree Developers to develop and acquire commercial office assets across India...[more](#)

## Commercial

### Vacant IT rental space to peak in Kolkata

15th March 2019.ET Realty

Rentals in the IT hub in Salt Lake Sector V and New Town could come under pressure later this year with vacancy figures set to touch an all-time high following the addition of 1 million sq ft office space by this June...[more](#)

### Bengaluru's Brigade Group forays into co-working business

14th March 2019.ET Realty

Real estate firm Brigade Group is entering the co-working business through the brand BuzzWorks, under which it plans to roll out 2,200 seats in the next two years...[more](#)

## Hospitality

### Lemon Tree Hotels signs non-binding term sheet for Keys Hotels

14th March 2019.Hospitalitybiz

Lemon Tree Hotels, leading listed mid-segment hotel chain of the country, has entered into a non-binding agreement with Berggruen Hotels for the acquisition of Keys brand of hotels in India...[more](#)

### V Resorts to add 150 properties across India by 2019-end

17th March 2019.Financial Express

Boutique luxury hospitality firm V Resorts is looking to add 150 properties in India by the end of this year, following which the number of resorts in its inventory will double to 300, a top company official said...[more](#)

### Leisure Hotels to add five more properties this year

15th March 2019.News on Project.com

Leisure Hotels is in expansion mode with plans to add five properties to its portfolio this year and two more in 2020. It will invest around Rs. 100 crore by next year, a top executive said...[more](#)

### Accor Hotels to add 20 hotels across India in next 3-5 years

17th March 2019.Money Control

Global hospitality major Accor Hotels plans to add 20 properties across India in the next three to five years as it adopts an asset-light strategy going forward and mulls bringing new brands to the country...[more](#)

## Regulatory

### H-RERA issues notice to Supertech for selling projects without permission

15th March 2019.ET Realty

The Haryana Real Estate Regulatory Authority (H-Rera) on Wednesday, issued a showcause notice to troubled developer Supertech for four projects registered under H-Rera, in which it has claimed that sales had been initiated without due permissions...[more](#)

### In six months, 56 illegal colonies around Gurugram razed: DTCP

12th March 2019.ET Realty

The department of town and country planning (DTCP) on Monday released a list highlighting the number of demolition drives the enforcement wing has carried out in the last six months...[more](#)

### Nagpur: No response to bank's bid to auction Empress Mall

16th March 2019.ET Realty

In some relief for Nagpur Municipal Corporation (NMC), e-auction of Empress Mall conducted by Bank of India received no response. Now, the civic body is planning to ensure its dues of Rs 47.03 crore are added in reserve price...[more](#)

### Lenders seek higher security cover to fund realty projects

16th March 2019.ET Realty

The changing liquidity scenario has prompted private equity funds and other financiers of real estate developers to modify their structures of transactions to accommodate higher security covers and collaterals from builders looking to raise funds...[more](#)

## Corporate Action & Management

### Rahul Pandit appointed as CEO of Hamstede Living

13th March 2019.ET Realty

Rahul Pandit, the former MD and CEO of Ginger Hotels will lead Hamstede Living, the co-living joint venture between private equity firm Warburg Pincus and mid-market chain Lemon Tree Hotels...[more](#)

## Infrastructure

## Merger And Acquisitions

### Brookfield to acquire Mukesh Ambani's loss-making pipeline for Rs 13,000 crore

15th March 2019.Economics Times

Brookfield on Thursday announced it is buying the loss-making East West Pipeline Ltd (EWPL), earlier known as Reliance Gas Transportation Infrastructure Ltd, for an enterprise valuation of Rs 13,000 crore (\$2 billion) from Mukesh Ambani, chairman of Reliance Industries...[more](#)

### **IFCI sells stakes in 2 thermal projects for Rs. 1,174 crore**

14th March 2019. News on Project.com

The country's oldest financial institution IFCI said Monday it has sold stake in two thermal power projects for Rs. 1,174 crore...[more](#)

### **More farmlands to be acquired for Chennai-Salem highway project**

18th March 2019. Steelguru

Indian Express reported that the controversial Chennai-Salem Greenfield Corridor project is back in reckoning. National Highways Authority of India (NHAI) has completed the joint inspection with forest department and finalised the alignment, according to which less forest land and more agriculture land...[more](#)

### **IndoSpace buys Orris' logistics park near Gurgaon**

13th March 2019. ET Realty

Industrial realty and warehousing developer IndoSpace has bought a 70-acre logistics park from Orris Infrastructure on the outskirts of Gurgaon...[more](#)

## **Fund Raise**

### **NHPC board to consider proposal to raise up to Rs 2,017 cr via bonds on Friday**

14th March 2019. ET Energy world

State-owned hydro power giant NHPC said on Wednesday that its board on Friday would consider a proposal to raise up to Rs 2,017.20 crore through taxable non-convertible bonds on a private placement basis...[more](#)

### **APG, Piramal look to raise second fund to invest in infra projects in India**

14th March 2019. Business Standard

Dutch pension fund manager APG Asset Management and the Ajay Piramal-led Piramal Enterprises are looking to raise a second fund to invest in infrastructure projects in India, said sources...[more](#)

### **Shapoorji Pallonji gears up to list solar EPC biz**

18th March 2019. Live Mint

Shapoorji Pallonji Group will soon file draft documents with the markets regulator to raise ₹4,000 crore by selling shares in its solar engineering, procurement and construction (EPC) business to the public for the first time, three people aware of the matter said...[more](#)

## **Joint Venture**

### **Tata Power's JV ties up with European firms**

18th March 2019. Udaipurkrian

Tata Power-DDL, a joint venture (JV) between Tata Power and the Government of NCT of Delhi, has tied up with European firms Enedis, Schneider Electric, Odite and VaasaETT to implement a 1-megawatt smart grid demonstration project in the national capital, which would be insulated from any blackout in the main grid...[more](#)

## **Road**

### **I Squared Capital-IFC platform to buy Delhi-Agra toll road project from RInfra**

14th March 2019. VCCircle

A joint venture of infrastructure-focused private equity firm I Squared Capital and the World Bank's International Finance Corporation has inked a deal with Reliance Infrastructure...[more](#)

### **NHPC may bid for road construction contracts - Report**

18th March 2019. Steelguru

LiveMint citing, a top company executive, saying that in what will add to the competition in the road-construction space, state run NHPC Ltd is exploring to bid for road projects...[more](#)

## **Power**

### **KKR, Yes Bank and BOI AXA may take control of CG Power**

15th March 2019. ET Energy world

Gautam Thapar family may lose control of CG Power and Industrial Holdings after it defaulted on payments forcing private equity giant KKR to convert its loans into equity...[more](#)

### **India, US agree to build six nuclear power plants**

15th March 2019. ET Energy world

The US has agreed to build six atomic power plants in India to strengthen bilateral security and civil nuclear cooperation and expressed its strong support to India's early membership in the NSG...[more](#)

### **MSEDCL disconnects power supply to BSNL in Nashik**

14th March 2019. ET Energy world

The Maharashtra State Electricity Distribution Company Ltd (MSEDCL) has disconnected power supply to 15 telephone exchange centres and mobile towers of BSNL in Nashik district for not paying dues of over Rs3.5 crore...[more](#)

### **Shell Ventures-backed Husk Power gets a cheque from new foreign investor**

15th March 2019. VCCircle

Husk Power Systems Pvt. Ltd, a renewable energy company that supplies off-grid power to rural areas, has raised funding...[more](#)

**Shapoorji Pallonji Group bags smart city projects worth over Rs. 2,500 crore**

15th March 2019.News on Project.com

The Shapoorji Pallonji group has bagged three smart city projects in Varanasi, Bengaluru and Eluru (Andhra Pradesh) worth more than Rs. 2,500 crore. The infrastructure major is working on a slew of concepts, including setting up a smart city surveillance system, smart grid & energy management as well as solid & water waste management to be part of these projects...[more](#)

**Telangana calls bids for 31 MW rooftop solar power projects**

15th March 2019.News on Project.com

Telangana has invited global competitive bids for setting up rooftop solar projects totalling 31.12 MW. The Telangana State Renewable Energy Development Corporation Limited, the nodal agency for development of renewable energy, has invited eligible bidders to set up grid-connected rooftop solar photo voltaic systems...[more](#)

**Power Ministry to bring norms to promote green transmission cables**

17th March 2019.Economics Times

The Power Ministry is likely to issue soon new norms for bringing greener options of electricity transmission cables like aluminium to protect environment from ill-effects of lead-based equipment, according to a source...[more](#)

**Corporate Action and Management**

**Dr A K Mohanty appointed BARC director**

13th March 2019.ET Energy world

Dr AK Mohanty, a well-known scientist, has been appointed the new director of Bhabha Atomic Research Centre(BARC)...[more](#)

**BRIEF-Azure Power Says Pawan Kumar Agrawal Appointed CFO**

16th March 2019.ET Energy world

azure power global ltd - pawan kumar agrawal has been appointed chief financial officer (cfo) of azure power effective march 15, 2019...[more](#)

Best Regards



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From the desk of,  
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