



Real Estate & Infrastructure

Weekly Newsletter

19th February to 26th February 2019

Real Estate Newsletter

Investment and Exit

Adarsh developers offers partial exit to JM Financial for Rs 300 crore

21st Feb 2019. ET Realty

JM Financial has partially exited its investment in residential projects of Adarsh Developers in a deal valued at Rs 300 crore. The financial services firm had invested about Rs 600 crore in two residential projects of Adarsh Developers in 2016 as structured debt...[more](#)

Saudi Arabia asks India to allow foreign ownership in real estate

20th Feb 2019. ET Realty

Saudi Arabia wants India to open up its real estate sector to foreign ownership, which will lead to investments of hundreds of millions of dollars in residential and commercial properties, according to Kamil S Al-Munajjed, chairman of Saudi India Business Council...[more](#)

Google will spend \$13 billion on U.S. real estate in 2019, expanding into Nevada, Ohio, Texas and Nebraska

13th Feb 2019. CNBC

CEO Sundar Pichai said in a blog post on Wednesday that the company is building new data centers and offices and expanding several key locations across the U.S., spending \$13 billion this year...[more](#)

Fund Raise

Blackstone, Embassy to launch India's first REIT in few weeks to raise over Rs 5,000 crore

25th Feb 2019. ET Realty

Global investment company Blackstone and realty firm Embassy Group will in a few weeks launch the country's first real estate investment trust (REIT) with an estimated issue size of Rs 5,000 crore, a top company official said...[more](#)

Merger And Acquisitions

Godfrey Phillips to divest its stake in Gopal Krishna Infrastructure & Real Estate

23rd Feb 2019. ET Realty

Cigarette maker Godfrey Phillips India Friday announced to divest its entire stake in Gopal Krishna Infrastructure & Real Estate Ltd to the company's promoter group firm K K Modi Investment & Financial Services...[more](#)

Joint Venture

Millwood Kane International partners with Ayia Napa Marina, Cyprus in India

20th Feb 2019

Millwood Kane, a 25-year old investment consulting firm, is now an official partner of Cyprus's Flagship development - Ayia Napa Marina, a 300 million-euro project located in Ayia Napa, a Mediterranean resort town on the southeast coast of Cyprus...[more](#)

Land

Visakhapatnam port trust set to lease out land for real estate

21st Feb 2019. ET Realty

The port of Visakhapatnam is waiting for approval from the Greater Visakhapatnam Municipal Corporation (GVMC) to lease some of the land it owns here for commercial real-estate development, Visakhapatnam Port Trust deputy chairman P L Haranadh said...[more](#)

Commercial

Samsung R&D institute picks up 4 lakh sq ft office space in Bengaluru

19th Feb 2019. ET Realty

Samsung Research and Development Institute has taken up 4,00,000 sq ft of office space in Bengaluru, people aware of the development said...[more](#)

Mumbai: MahaRera issues revised tender for new office space

25th Feb 2019. ET Realty

As the BMC is cracking the whip on defaulters by disconnecting their water supply, MahaRera, which is scouting for a 'bigger' office space in the tony BKC area, has issued a revised tender seeking bids from only those having no liabilities on them...[more](#)

Prestige Estates to sell 25% offices to individual investors

25th Feb 2019. ETRealty

Real estate developer Prestige Estates Projects Limited (PEPL) plans to sell 25% of its office portfolio to individual investors to expand its commercial business...[more](#)

Hospitality

Time Hotels takes over Dunes Hotel Apartments' three properties

25th Feb 2019. Hospitalitybiz

The management agreement was recently signed in Dubai between Time Hotels CEO Mohamed Awadalla and Dunes Hotel Apartments owner Abdallah Mohamed Jaber Al Harbi...[more](#)

Starwood Capital Group Sells 1 Hotel South Beach to Host Hotels & Resorts

23rd Feb 2019. Hospitalitybiz

Starwood Capital Group, a leading global private investment firm, and LeFrak, a preeminent, family-owned property company, announced today that a controlled affiliate sold the 1 Hotel South Beach in Miami Beach, Florida for USD 610M...[more](#)

IHG signs first Crowne Plaza in Amaravati

21st Feb 2019. Hospitalitybiz

InterContinental Hotels Group (IHG) has signed a Management Agreement with Indroyal Hospitality Services Private Limited for Crowne Plaza Amaravati. The 300 rooms hotel will be the first IHG hotel in the city and is expected to be operational by 2024...[more](#)

Regulatory

MahaRera orders Skyline Construction to refund money for late possession

26th Feb'2019 ETRealty

The Maharashtra Real Estate Regulatory Authority (MahaRERA) has directed developer Skyline Construction Co, part of the RNA Group, to refund a sum of Rs 1.06 crore, along with 10.55 per cent interest and stamp duty of Rs 6.65 lakh, to...[more](#)

Jaipur development body removes encroachment on land worth Rs 300 crore

25th Feb'2019 ETRealty

The Jaipur Development Authority (JDA) on Sunday removed encroachments from its prime land worth approximately Rs 300 crore. Sized 25 bigha, this land is adjoining Dravyawati River Project near Bambala Pulia on Tonk Road...[more](#)

NCDRC directs Mumbai's Runwal Homes to hand over flat to buyer

19th Feb'2019 ETRealty

The state Consumer Disputes Redressal Commission holding a builder guilty of deficiency in service, directed to immediately hand over possession of a flat to its buyer and directed him to pay him Rs 1 lakh as compensation for mental agony and inconvenience...[more](#)

Ireo, Supertech, Parsvnath, Ansal, two others challenge insolvency law in SC

20th Feb'2019 ETRealty

Ireo on Monday challenged the section 5(8)(f) of the Insolvency and Bankruptcy Code 2016 in the Supreme Court which ensures inclusion of home buyers as financial creditors under the code. The company has taken a stay over the insolvency proceedings going-on against them...[more](#)

Infrastructure

Investment and Exit

Saudi Aramco in talks with Reliance Industries for investments

20TH Feb 2019. VCCircle

Saudi Aramco's Chief Executive Officer Amin Nassar said on Wednesday that the company is in talks with India's Reliance Industries Ltd for possible investments and is seeking other opportunities in the country...[more](#)

ReNew Power secures \$350 million debt funding from OPIC

21st Feb 2019. ET Energy world

Renewable energy generator ReNew Power Ltd today announced it has secured fresh debt financing of up to \$350 million from Overseas Private Investment Corporation (OPIC), the US government's development finance institution...[more](#)

Saudi Arabia to invest \$100 bn in India; Energy, infra, agriculture in focus

21st Feb 2019. ET Energy world

Saudi Arabia on Wednesday announced that it will invest \$100 billion in India, MEA spokesperson Raveesh Kumar said...[more](#)

GIC, ADIA to power largest RE firm Greenko with \$550 million cheque

21st Feb 2019. ET Energy world

Sovereign wealth funds GIC Holdings Pte Ltd of Singapore and Abu Dhabi Investment Authority (ADIA) are investing \$550 million of fresh primary capital in Greenko, India's largest renewable energy firm...[more](#)

KKR, BlackRock set to invest in Adnoc pipeline unit

24th Feb'2019.LiveMint

KKR & Co. and BlackRock Inc. agreed to invest \$4 billion in Abu Dhabi's oil pipelines, securing two decades of guaranteed returns and providing the Middle Eastern energy producer a cash injection to help diversify its economy...[more](#)

Canada pension fund OMERS invests \$122 mn in CPPIB-backed L&T InvIT

22nd Feb 2019. VCCircle

OMERS Infrastructure Management, Inc. has acquired a 22.4% interest in the infrastructure investment trust (InvIT) of L&T Infrastructure Development Projects Ltd (L&T IDPL) for Rs 870 crore (\$122 million)...[more](#)

LOGOS India invests \$100 million in Casagrand Distripark

25th Feb'2019ETRealty

In the largest warehousing asset transactions so far, LOGOS India has bought a 2.2 mn sft of warehousing assets in Chennai, from Casagrand Distripark in a deal valued at around \$100 million...[more](#)

AES sees \$50 billion opportunity in Indian energy storage

13th Feb 2019. ET Energy world

India is presenting a potential investment opportunity of \$50 billion in battery storage facilities that could help integrate renewable energy into the grid, replace polluting diesel-fueled power and boost electric mobility, the head of American energy firm AES Corp. said...[more](#)

Delhi to spend Rs 4,600 crore on power transmission through 2022

25th Feb 2019.ET Energy world

With an aim to improve the reliability of power supply in the national capital, NCT of Delhi is planning to spend Rs 4,600 crore on power transmission projects for the period till 2022, according to the Economic Survey of Delhi 2017-18...[more](#)

Solar power projects get \$113 million funding boost from KfW-Bank of Baroda tie-up

22nd Feb 2019.ET Energy world

Bank of Baroda and Germany's KfW Development Bank today announced they have joined hands to extend funding of \$113 million to refinance solar power projects in India....[more](#)

Merger And Acquisitions

ArcelorMittal looks to snag another piece of Essar empire

19th Feb 2019. ET Energy world

ArcelorMittal SA, the world's biggest steelmaker, has bid 48 billion rupees (\$673 million) to acquire Essar's 1200 megawatt power plant in central India, one of the most prized assets in the debt-ridden group's power portfolio...[more](#)

Adani Power, Adaro, NLC in race to buy some IL&FS assets

23rd Feb 2019.ET Energy world

Indonesian coal miner Adaro, Adani Power and state-run NLC India are among a dozen companies that have expressed interest in buying IL&FS Tamil Nadu Power and related assets of the debt-laden IL&FS group, two people familiar with the matter said...[more](#)

PFC shareholders to meet on 19 March to approve Rs 15,000 crore REC takeover

21st Feb 2019. ET Realty

The board of directors of state-owned financier PowerFinance Corporation (PFC) has approved calling an Extraordinary General Meeting of the shareholders of the company to approve the planned takeover of REC Limited...[more](#)

Vestas Wind Systems in talks with Tulsi Tanti and Dilip Shanghvi for controlling stake in Suzlon Energy

22nd Feb 2019. CNBC 18

Debt-laden Suzlon Energy is in talks with Danish firm, Vestas Wind Systems, for a control deal, sources privy to the developments told CNBC-TV18...[more](#)

Adani Group makes offer to buyout 23.5% stake in Mumbai airport as South African partners in JV keen to exit

22nd Feb 2019. First Post

The Adani Group has reportedly made an offer to buyout 23.5 percent stake of two South African firms in the Mumbai International Airport Ltd (MIAL) at a valuation of Rs 9,500 crore, a media report said...[more](#)

GVK to buy Bidvest's stake in Mumbai airport for \$175 mn

25th Feb'2019.VCCircle

GVK Airport Holdings Ltd will acquire an additional 13.5% stake in Mumbai International Airport Ltd (MIAL) from South Africa's Bidvest Group for Rs 1,247.40 crore (\$175 million)...[more](#)

Adani Ports arm to buy Adani Agri Logistics

24th Feb'2019 thehindubusinessline

Adani Logistics Ltd, a wholly-owned unit of Mumbai-listed Adani Ports and SEZ Ltd (APSEZ), will buy Adani Agri Logistics Ltd in an all-cash deal at an enterprise value of Rs. 1,662 crore...[more](#)

Fund Raise

ReNew Power raises up to \$350 million in debt funding from OPIC

21st Feb'2019 LiveMint

ReNew Power Ltd, one of the largest renewable energy companies in India, has secured fresh debt financing of up to \$350 million from existing investor Overseas Private Investment Corp. (OPIC), the US government's development finance institution, the company said on Thurs...[more](#)

Power

Maharashtra power utility gets additional 1,000 MW cheap solar power

22nd Feb 2019. ET Energy world

After tying up for 1,000MW solar power at the rate of Rs 2.71 and Rs 2.72 per unit in 2018, Maharashtra State Electricity Distribution Co Ltd (MSEDCL) will now sign power purchase agreements (PPAs) for another 1,000MW cheap solar power...[more](#)

Road

Race on for R-Infra toll road: Global pension funds, road company on Delhi-Agra Highway

25th Feb 2019. ET

Canadian pension fund managers Caisse de Depot et Placement du Quebec (CDPQ) and PSP Investments, and Italian toll road operator Atlantia are in the race to buy Reliance Infrastructure's Delhi-Agra toll road, which has an estimated enterprise value of Rs 4,000 crore, said people with knowledge of the matter...[more](#)

Corporate Action and Management

Power Grid's K Sreekant gets additional charge as NTPC Director Finance

18TH Feb 2019.ET Energy world

State-run utility PowerGrid Corporation's Director Finance K Sreekant has been given additional charge as Director Finance of NTPC for a period of six months from February 12...[more](#)

Best Regards



Monal capital
Believe in values

From the desk of,

Ajay Jain

Chairman & Managing Director

Monal Capital (P) Limited

Tel.: +91-22-4976 1501 | 4976 1601 | Mobile: +91 9820304342 | [Email: ajay@monalcapital.com](mailto:ajay@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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