



Real Estate & Infrastructure

Weekly Newsletter

25th June to 2nd July 2019

Real Estate Newsletter

Investment and Exit

Sunteck Realty plans to pump in Rs 5,000 crore to boost commercial portfolio

27th June 2019. ET Realty

Realty developer Sunteck Realty is planning to invest as much as Rs 5,000 crore over the next three-four years to build its portfolio of commercial properties, including offices and retail development...[more](#)

NBFC crisis impacts Birla AMC Realty Fund's ability to exit 8 of 13 deals

29th June 2019. Business Standard

The Aditya Birla Sun Life Asset Management Company's Real Estate Fund - I has cited the liquidity crisis plaguing the non-banking financial companies (NBFCs) for its inability to exit from eight of its 13 real-estate investments....[more](#)

OYO strengthens Southeast Asia presence, forays into Vietnam committing this much investment

2nd July 2019. Financial Express

Leading chain of hotels and homes OYO strengthening its presence in Southeast Asia today announced foray in Vietnam beginning with over 90 franchised hotels in six cities including Hanoi, Ho Chi Minh, Da Nang, Phu Quoc, Vang Tau and Nha Trang....[more](#)

Foreign investors pour into Indian real estate; private equity investments jump this much in 2019

26th June 2019. Financial Express

Private equity investment in real estate rose 26 per cent in the first half of this year to USD 3.9 billion (nearly Rs 28,000 crore) driven by higher inflow in commercial and warehousing projects, according to property consultant Colliers...[more](#)

Fund Raise

Godrej Properties raises ₹ 2,100 crore equity capital via QIP

29th June Live Mint

Godrej Properties on Saturday said it has raised ₹ 2,100 crore by issuing equity shares to qualified institutional buyers (QIBs)...[more](#)

Edtech firm Unacademy raises \$50 mn in Series D from Steadview, others

26th June 2019. Business Standard

Unacademy, an online learning platform, has raised \$50 million Series D funding round from Steadview Capital, Sequoia India, Nexus Venture Partners and Blume Ventures...[more](#)

Merger And Acquisitions

CapitaLand completes acquisition of Ascendas-Singbridge from Temasek

30th June 2019. ET Realty

CapitaLand has completed its transaction with Temasek and acquired all the issued shares of each of Ascendas and Singbridge...[more](#)

Lemon Tree to buy Keys Hotels for Rs 471 cr, deal likely in two months

1st July 2019. Business Standard

Mid-range hotel chain Lemon Tree Hotels is acquiring Keys Hotels for Rs 471 crore in a bid to expand its portfolio....[more](#)

JM Financial Fund II buys stake in co-living operator Isthara Parks

25th June 2019. Financial Express

JM Financial Private Equity's second fund - JM Financial India Fund II - has finalised an investment in Coimbatore-based co-living operator Isthara Parks to fund the firm's expansion plans, wherein the fund will be investing close to Rs 40-50 crore in tranches...[more](#)

Joint Venture

Hines partners with Conscient Infrastructure for residential project in Gurugram

27th June 2019. The Hindu Business Line

US-based real estate firm, Hines, on Thursday, announced a residential project 'Elevate' in Gurugram in a joint venture with Indian firm Conscient Infrastructure Pvt Ltd. ...[more](#)

Commercial

Japanese firm ready to pay over ₹ 2,200 crore for 3-acre plot in Mumbai's BKC

26th June 2019. [Live Mint](#)

Japanese multinational corporation (MNC) Sumitomo Corporation has bid a staggering ₹ 2,238 crore for a three-acre plot in the prime Bandra-Kurla Complex (BKC) in central Mumbai...[more](#)

Co-working spaces enter events business

27th June 2019. [ET Realty](#)

Co-working spaces across the country are doing exactly this to make money in more ways than just lending its offices as a work space...[more](#)

Tata Realty plans to ramp up commercial realty biz

1st July 2019. [Live Mint](#)

Tata Realty and Infrastructure Ltd (TRIL), owned by Tata Sons Ltd, plans to ramp up its commercial real estate portfolio as part of its strategy to create a balanced project mix between residential and commercial...[more](#)

Anil Ambani to lease or sell seven lakh sq ft Santacruz HQ for about Rs 3,000 crore

1st July 2019. [ET Realty](#)

Troubled tycoon Anil Ambani will be leasing out or selling the Santacruz group headquarters as part of a debt-trimming exercise...[more](#)

India to get over 65 million sq ft new mall space by 2022-end

28th June 2019. [ET Realty](#)

Despite the onslaught of the e-commerce business across the country, malls are still serious business as indicated by the number of development planned and proposed by realty developers...[more](#)

Co-living & co-working offer new opportunities for real estate

28th June 2019. [ET Realty](#)

The growing alternative real estate asset classes co-living and co-working segments are set to further increase their footprint...[more](#)

In real estate, malls catch the fancy of private equity players

30th June 2019. [Business Standard](#)

After a lull, malls have seen renewed interest from private equity (PE) investors since the last couple of years, with industry watchers expecting the momentum to continue in 2019...[more](#)

Education

IITs to focus on joint initiatives to promote internationalization

30th June 2019. [Economics Times](#)

The Indian Institutes of Technology (IITs) emphasised the need for joint initiatives to improve international outreach at a conclave of pan IIT dean of international relations (IR)...[more](#)

Upskill to the cloud, all are moving there

25th June 2019. [Economics Times](#)

Companies are increasingly moving a lot of their computing to the public cloud, a system where services - including servers, storage, databases, networking, software, analytics, and intelligence - are all provided over the internet...[more](#)

Hike education spend to 20% of public expenditure in 10 years

26th June 2019. [Economics Times](#)

Rooting for higher investment on education, the draft National Education Policy (NEP) proposes incremental increase in spending till it reaches 20% of the total public expenditure on education in next ten years...[more](#)

School students may get credits for skill training

2nd July 2019. [Economics Times](#)

India is eyeing a major revamp of secondary education by introducing a credit system for skills training after class 8 and 10...[more](#)

Hospitality

Indian Hotels Company plans 10 more Taj-branded luxury hotels by 2020

1st July 2019. [Business Standard](#)

Indian Hotels Company (IHCL), which runs India's largest home-grown hotel chain the Taj Group of Hotels, may harbour grand plans for its mid-market...[more](#)

Lemon Tree Hotels will divest 49% stake in 2 years, says Patanjali Keswani

28th June 2019. [Business Standard](#)

Lemon Tree Hotels, which has been in a capital deployment phase to expand operations and create assets, will start scouting for buyers to divest minority stake after fiscal 2021-22...[more](#)

Ginger Signs a new hotel in Amravati, Andhra Pradesh

26th June 2019. [Hospitality Biz](#)

Ginger has recently signed a new hotel in Amravati, the upcoming capital of Andhra Pradesh...[more](#)

IHG partners with Sands China Limited

26th June 2019. [Hospitality Biz](#)

Sands China Ltd. has recently announced its partnership with InterContinental Hotel Group (IHG)...[more](#)

Lemon Tree Hotels to launch upper midscale brand in Mumbai

28th June 2019. [Economics Times](#)

Lemon Tree Hotels held a preview of Lemon Tree Premier-Mumbai International Airport, to showcase their new hotel which will launch in the city shortly...[more](#)

ITC trying to scuttle deal with Brookfield, claim Leelaventure promoters

25th June 2019. [Economics Times](#)

Promoters for Hotel Leelaventure on Monday told the National Company Law Tribunal that minority shareholder ITC was trying to scuttle their deal with Brookfield, because the Canadian asset manager could pose it challenges in the hotels industry in India...[more](#)

Regulatory

Ahmedabad civic body razes unsafe buildings

26th June 2019. [ET Realty](#)

The maximum number of buildings, 16, that were marked as structurally unsafe were pulled in the Dariapur area. Eleven buildings were razed in Khadia...[more](#)

Centre plans to set up common online platform for RERA of all states, UTs

26th June 2019. [ET Realty](#)

The Centre has planned to set up a common online platform for the Real Estate Regulatory Authority (RERA) of all states and UTs, a move which will provide an opportunity to home-buyers, builders and authorities to exchange views...[more](#)

UP-RERA finds 262 illegal projects coming up on outskirts of Lucknow

25th June 2019. [ET Realty](#)

The Uttar Pradesh Real Estate Regulatory Authority has found as many as 262 housing projects on the outskirts as developed without requisite permission from the authorities concerned...[more](#)

Mhada can acquire shakily cessed building if owner can't redevelop

29th June 2019. [ET Realty](#)

The state housing authority, Mhada, will be empowered to acquire a dilapidated cessed property if its owner cannot redevelop the building, said chief Minister Devendra Fadnavis...[more](#)

South Delhi civic body extends date for filing property tax

29th June 2019. [ET Realty](#)

The South Delhi Municipal Corporation (SDMC) has decided to extend the last date of payment of advance property tax from June 30 to July 31...[more](#)

Infrastructure

Investment and Exit

Hines, Conscient Infra to invest ₹ 1,600 crore in Gurugram project

27th June 2019. [Live Mint](#)

Global investment and development company Hines, along with Conscient Infrastructure Pvt. Ltd, will invest around ₹ 1,600 crore for a premium residential project in Golf Course Extension Road, Gurugram...[more](#)

India seeks Kuwaiti investments in infrastructure and power sectors

1st July 2019. [ET Energy World](#)

India, showcasing its growth prospects, has pitched for investments from oil rich Kuwait across various sectors including infrastructure and power...[more](#)

Cleanmax Solar to invest Rs 600 crore to set up solar farm in Haryana

25th June 2019. [ET Energy World](#)

Energy solar solutions provider Cleanmax Solar is setting up 150 MW of solar farm under the group captive model in Haryana with an investment of Rs 600 crore, a senior company official said...[more](#)

Merger And Acquisitions

JSW Energy calls off deal to acquire Jindal Steel power plant

2nd July 2019. [ET Energy World](#)

JSW Energy, led by billionaire industrialist Sajjan Jindal, has terminated a business agreement signed three years ago with Naveen Jindal-led Jindal Steel and Power to acquire its 1,000 megawatt thermal power plant in Chhattisgarh...[more](#)

Adani Power to acquire GMR Chhattisgarh Energy

26th June 2019. [ET Energy World](#)

Adani Power Tuesday said it will acquire GMR Chhattisgarh Energy Ltd (GCEL) as the consortium of lenders has approved its resolution plan...[more](#)

Fund Raise

Air India to raise Rs 22,000 cr from bond market, restructure balance sheet

1st July 2019. [Business Standard](#)

State-owned carrier Air India will hit the bond market to raise Rs 22,000 crore as it looks to restructure its balance sheet before being put up for sale...[more](#)

Power Finance Corporation raises \$300 million loan from overseas

1st July 2019. ET Energy World

State-owned Power Finance Corporation Monday said it has raised USD 300 million (Rs 2,070 crore) loan from overseas...[more](#)

ReNew mops Rs 2,100 crore through rights issue to expand capacity

28th June 2019. ET Energy World

Clean-energy company ReNew Power has raised \$300 million (Rs 2,100 crore) in equity funding from existing investors Goldman Sachs, CPPIB and Abu Dhabi Investment Authority through a rights issue...[more](#)

Joint Venture

NTPC-Power Grid JV likely to be distribution sector operator

27th June 2019. Business Standard

The Centre's latest plan to form a national electricity distribution company is likely to be a distribution sector operator (DSO), with overarching responsibilities of sectoral reforms and technical expertise...[more](#)

BSES partners TERI, Panasonic, CEEW for Demand Side Management

28th June 2019. ET Energy World

Delhi power distribution company BSES on Thursday said that as part of its Demand Side Management (DSM) programme, its sister discom BSES Yamuna Power Ltd (BYPL) has partnered with TERI, Panasonic India ...[more](#)

SJVN and NEEPCO sign pact to jointly explore projects

27th June 2019. ET Energy World

State-owned hydro power major SJVN today announced it has signed an agreement with NEEPCO for joint development of power projects in India and abroad...[more](#)

India's first lithium refinery: Australian firm partners with Indian power co

27th June 2019. ET Energy World

Australian mining company Neometals has entered into a deal with Indian power conglomerate Manikaran Power to jointly fund a feasibility study to set up India's first lithium refinery...[more](#)

Ducon inks pact with Sterling & Wilson to bid for large FGD projects in India

26th June 2019. ET Energy World

Ducon Infratechnologies on Wednesday said it has entered into a strategic partnership with Shapoorji Pallonji group firm Sterling & Wilson to jointly bid for large size Flue Gas Desulfurization (FGD) tenders in India...[more](#)

Road

Sadbhav Infra sells 9 operational road projects for Rs 6,610 crore

2nd July 2019. Financial Express

Sadbhav Infrastructure Project (SIPL) signed definitive agreements with IndInfravit Trust, an InvIT sponsored by L&T Infrastructure Development Projects (L&T IDPL), to sell its entire equity shareholding in nine operational road projects to IndInfravit for an enterprise value of about Rs 6,610 crore...[more](#)

Belt and Road Initiative can meet region's power demand through solar with \$11.2 trn investment

1st July 2019. ET Energy World

Developing solar energy projects and power networks across countries covered by China's Belt and Road Initiative (BRI) could reduce the region's need for fossil fuels...[more](#)

Power

GE Power India bags orders worth Rs 2,311 crore from NTPC

1st July 2019. Financial Express

GE Power India Monday said it has bagged orders worth Rs 2,311 crore (USD 335 million) from state-owned NTPC. The orders are for supply and installation of wet Flue Gas Desulphurisation (FGD) systems at three coal-based power plants...[more](#)

SECI floats new tender for 1,800 MW wind power projects in FY20

28th June 2019. Financial Express

After two under-subscribed auctions, the Solar Energy Corporation of India (SECI) has floated a new tender for setting up 1,800 MW of wind power plants - making it the country's maiden wind bid announcement for FY20....[more](#)

India to add 131.31 GW power generation capacity till 2022

28th June 2019. ET Energy World

India will add 131.31 GW of power generation capacity during 2019 to 2022, Parliament was informed Tuesday. "Based on the present preparedness of projects, the likely power generation capacity...[more](#)

L&T Bags Rs 7,000 crore order for power project

25th June 2019. ET Energy World

Larsen & Toubro (L&T) has bagged a turnkey contract for building a power generation project worth over Rs 7,000 crore after a dry spell of three years...[more](#)

Tirupati International Airport goes solar

2nd July 2019. ET Energy World

The Airports Authority of India (AAI) on Tuesday inaugurated a one megawatt-peak (MWp) solar plant at Tirupati's Renigunta International airport in Andhra Pradesh....[more](#)

Uttar Pradesh plans to commission 1500 MW solar projects by next year

26th June 2019. ET Energy World

Uttar Pradesh plans to commission 1500 MW solar capacity power plants by next year, state minister for department of additional sources of energy...[more](#)

NIT-R installs 13 rooftop solar units

25th June 2019. ET Energy World

To promote renewable energy, rooftop solar units were inaugurated on 13 buildings at the National Institute of Technology...[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 | 47081900 Mobile: +91 9820304342 | [Email: ajay@monalcapital.com](mailto:ajay@monalcapital.com)

Ground Floor, B Wing, 902, Kanakia Wall Street, Andheri-Kurla Road, Andheri (East), Mumbai - 400 093, 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 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