



**Real Estate & Infrastructure**

**Weekly Newsletter**

26th February to 5th March 2019

## Real Estate Newsletter

### Investment and Exit

#### Kotak Realty Fund backs Shriram Properties project

27th Feb 2019.VCCircle

Kotak Realty Fund, part of the alternative assets arm of Kotak Mahindra Group, has invested Rs 40 crore (\$5.6 million) to pick up a 50% stake in a housing project of Shriram Properties Ltd. As per the agreement, Kotak India Affordable Housing Fund-I will invest in the second phase of Shriram Properties' township project Shriram Grand City in Uttarpara, Kolkata...[more](#)

#### IFC proposes to invest in Signature Global's affordable housing project

4th March 2019. VCCircle

International Finance Corporation (IFC) has proposed to finance an affordable housing project of North India-based developer Signature Global as the World Bank's private-sector investment arm continues its recent spree of backing local companies and funds...[more](#)

### Fund Raise

#### Century real estate in talks to raise Rs 250 crore for home project

27TH Feb 2019.ET Realty

Century Real Estate Holdings is in talks with Piramal Ivanhoe ResidentialEquity Fund to raise funds for an upcoming residential project in a deal valued at Rs 250 crore...[more](#)

#### 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

#### Jaypee infra lenders seek clarity from NBCC on acquisition bid

2nd March 2019. ET Realty

Lenders of crisis-hit realty developer Jaypee Infratech, in a meeting held on Friday, sought clarity from state-run NBCC on certain legalities and on its bid to acquire the company...[more](#)

### Joint Venture

#### Brigade Group signs MoU with Technopark to build WTC Thiruvananthapuram

28TH Feb 2019.ET Realty

Real estate developer Brigade Group on Wednesday announced signing of a memorandum of understanding with Technopark, an autonomous organisation fully owned by the Kerala state government, for developing an iconic World Trade Centre at Technocity in Thiruvananthapuram...[more](#)

#### Shriram Properties partners with KIAHF for Kolkata affordable housing project

27th Feb 2019.The Hindu Business Line

Shriram Properties Limited, a Bengaluru-based residential real estate developer, has entered into partnership with Kotak India Affordable Housing Fund-I (KIAHF) for development of its next phase of affordable housing project - Shriram Grand 2 - coming up as part of Shriram Grand City at Uttarpara in Kolkata...[more](#)

#### Blackstone, Salarpuria in talks to jointly buy Rs 2,700-crore Bengaluru IT park

2nd March.ETRealty

Private equity giant Blackstone Group LLP and Salarpuria Sattva group are in talks to jointly buy Global Village Tech Park, a commercial property in Bengaluru valued at ₹2,700 crore, said two persons with direct knowledge of the development...[more](#)

### Land

#### Land rates of 20 new projects in Indore to be decided for first time

5th March'2019 ETRealty

Ahead of preparing the collector's guideline of property for the next fiscal year, district stamp and registrar office has identified around 20 new areas, where rate of land will be decided for the first time...[more](#)

## **Vacant land tenants to pay more in Mumbai**

26th Feb'2019

In possibly a major boost for revenue, BMC plans a new policy on vacant land tenants, the plots for which were given on lease mostly before Independence...[more](#)

## **Commercial**

### **Chandigarh administration finalises draft for need-based changes in commercial areas**

2nd March 2019. ETRealty

The UT administration has finalised the draft to approve need-based changes in the commercial areas of the city. The draft will soon be placed before the senior UT officials for approval. Recently, the UT estate office had submitted the data of building violations in commercial areas of Chandigarh to the UT administration...[more](#)

### **Bank of America's arm leases office space in Gurgaon's DLF Cyber Park**

5th March'2019 ETRealty

In the biggest office space transaction so far this year, American multinational investment bank and financial services company Bank of America's offshore delivery arm has picked up nearly 0.5 million, or 5 lakh sq ft, office space in DLF and GIC's commercial complex DLF Cyber Park in...[more](#)

### **Kanakia Group's commercial building gets notice from BMC**

4th March'2019 ETRealty

Boomerang, the prime commercial building developed by Kanakia Group, in Chandivali, has been attached by the Brihanmumbai Municipal Corporation for nonpayment of property taxes to the tune of Rs 7.36 crore...[more](#)

## **Hospitality**

### **IHG opens seven more Holiday Inn Express hotels under partnership with SAMHI**

4th March'2019 Hospitalitybiz

InterContinental Hotels Group has announced the opening of seven more Holiday Inn Express hotels from the IHG-SAMHI partnership. The hotels are spread across in Pune, Hyderabad, Nashik, Ahmedabad, and Bengaluru...[more](#)

### **Sterling Holiday Resorts launches Sterling Mount Abu**

28th Feb'2019 Hospitalitybiz

Sterling Holiday Resorts Limited has launched its newest resort, Sterling Mount Abu. This is Sterling's third resort in Rajasthan. Mt Abu is blessed with its proximity from Ahmadabad and Udaipur, the resort is at a driveable distance from both these cities...[more](#)

### **Palladium Hotel Group to focus new investments to solidify its position in the luxury market**

1St March'2019 Hospitalitybiz

Popular Spanish Hotel Chain, Palladium Hotel Group after a very successful 2018 with the announcement of its new brand, BLESS Collection Hotels and the expansion of its TRS Hotels, will be focusing its investments this year to solidify its position in the luxury market...[more](#)

### **Shangri-la group builds new mixed-use development complex in China**

4th March'2019 Hospitalitybiz

The Shangri-La Group has recently announced that it has started construction work of Phase II of Shangri-La Hotel, Fuzhou - a new mixed-use development complex - located at the center of Fuzhou China. This project will serve as a high-end commercial complex comprising a hotel...[more](#)

## **Regulatory**

### **NCDRC orders Mumbai's Lodha Crown Buildmart to return Rs 2.5 crore to buyer**

1ST March 2019. ET Realty

The National Consumer Disputes Redressal Commission (NCDRC) has ordered Lodha Crown Buildmart Pvt Ltd and its present directors, Ramandas Pandey and Pranav Goel, to refund a home buyer over Rs 2.5 crore with interest, which includes his deposit and other expenses, after they failed to deliver the promised 60th-floor flat in Worli...[more](#)

### **SC orders status quo in Emaar MGF Land's insolvency case**

28th Feb 2019. ET Realty

The Supreme Court on Tuesday ordered all parties involved to maintain status quo in the case related to the insolvency of Emaar MGF Land. The order comes after home buyers through their counsel advocate Aditya Parolia and advocate Piyush Singh filed an appeal before the apex court...[more](#)

### **Nagpur: No regularisation of public utility land encroachments, says HC**

28th Feb 2019. ET Realty

Reiterating its stand, the Nagpur bench of Bombay high court has once again made it amply clear that there can't be regularization of encroachment on lands meant for public and semi-public utility (PU)...[more](#)

### **North Delhi civic body approves new policy for household industrial units**

28th Feb 2019. ET Realty

Household industrial units in residential zones of north Delhi can now have a maximum of nine workers with a power cap of 11 KW, as the area's civic body approved a new policy on Wednesday...[more](#)

### **Bengaluru: HC stays order quashing land acquisition for Banashankari V Stage**

28th Feb 2019. ET Realty

A division bench of the high court on Wednesday stayed the judgments passed by various single benches, quashing Bangalore Development Authority (BDA) acquisition of certain pockets of lands to form Banashankari V Stage Layout...[more](#)

## **Around 35 commercial buildings violating rules sealed in Kodaikanal**

27th Feb 2019. ET Realty

Officials of Kodaikanal municipality sealed as many as 35 commercial buildings which were constructed in violation of building rules in the tourist town on Tuesday...[more](#)

## **Infrastructure**

### **Investment and Exit**

#### **Rs 1.2 lakh crore investment committed in city gas rollout over 8-10 years**

2nd March 2019. ET Energyworld

As much as Rs 1.2 lakh crore of investment has been committed by firms like IOC, AdaniGas and Torrent in a massive rollout of CNG stations and cooking gas connections to households over the next 8-10 years, oil regulator PNGRB said Friday...[more](#)

#### **ONGC to invest nearly Rs 13000 crore in Assam in next five years**

1ST March 2019.ET

Oil & Natural Gas Corp chairman Shashi Shanker said the state-run company would invest nearly Rs 13,000 crore in Assam over the next five years in exploration and production...[more](#)

#### **AG&P plans to invest Rs 10,000 crore in India city gas business**

4th March 2019.ET Energy World

Atlantic Gulf & Pacific Co of Manila Inc (AG&P) plans to invest Rs 10,000 crore in its city gas business in India over eight years. The company is confident of meeting the steep targets it had promised: to win 12 city gas distribution licences, the highest by a foreign bidder...[more](#)

#### **Rajasthan 750 Mw solar auction: Five firms to invest Rs 3,000 crore**

5th March 2019.ET Energy

Rajasthan's solar energy sector continued to enjoy the confidence of powerproject investors who bid aggressively for 750-megawatt (MW) capacity put up by the state government for near all-time low tariffs...[more](#)

#### **SBICap Ventures' Neev Fund to invest \$5 million in renewable energy firm Prespl**

1st March 2019.Financial Express

The company aggregates, processes, stores and supplies biomass (agri-residues) such as paddy straw, cotton stalk, soya husk, maize cob, mustard stalk, etc, to biomass-based power plants and process industries...[more](#)

### **Merger And Acquisitions**

#### **EverSource, NIIF buy stake in Ayana Renewable for \$330 million**

28TH Feb 2019.ET

EverSource Capital - a joint venture between Everstone Capital and Lightsource BP and the National Investment and Infrastructure Fund of India (NIIF) acquired a significant minority stake in Ayana, the renewable energy platform founded by UK based CDC...[more](#)

#### **For now, JSW Steel will have to solo for acquisition of Bhushan Power**

4TH March 2019.Live mint

JSW Steel Ltd will not be able to seek an equity partner in the initial stage of its acquisition of bankrupt Bhushan Power and Steel Ltd (BPSL), said a senior company executive...[more](#)

### **Fund Raise**

#### **New electricity cable infrastructure on cards via Rs 37,000 crore scheme**

28TH Feb 2019.ET

The Centre is considering a Rs 37,000-crore scheme to fund new overhead electricity distribution cabling infrastructure in states for prevention of rampant power theft. According to estimates, India loses about Rs 8,500 crore a year on account of aggregate technical and commercial losses (AT&C)...[more](#)

### **Joint Venture**

#### **India's Eversource, NIIF join hands with UK's CDC Group in green push**

28th Feb 2019.ET Energyworld

Eversource Capital along with National Investment and Infrastructure Fund (NIIF) of India have partnered with the UK government's CDC Group to invest a cumulative \$330 million in CDC's Ayana Renewable Power platform, the three said in a joint statement on Thursday...[more](#)

#### **Inland Waterways authority of India and Indian Oil Sign MoU on Fuel Needs for National Waterways.**

27th Feb 2019.News on projects

Inland Waterways Authority of India (IWAI) and Indian Oil Corporation Limited (IOCL) signed a Memorandum of Understanding (MoU) for jointly developing infrastructure for fuels, lubricating oil, LPG, Natural Gas and any other related fuel and gas for meeting the requirement of National Waterways...[more](#)

### **Road**

#### **Over 230 commercial properties to be razed for road widening in Bengaluru**

4th March 2019. Times of india

Around 300 commercial establishments, a majority of which are petty shops, will be demolished to make way for the widening of Padarayanapura Main Road from Binny Mill Tank Bund Road to Vijayanagar Pipeline Road in west Bengaluru...[more](#)

## Power

### Gujarat's green energy policy will lead to land hoarding, fear small firms

4TH March 2019.ET

Wind developers have expressed concern over the new land policy for renewable energy announced by Gujarat about a month ago as it does not make possession of a power purchase agreement (PPA) mandatory while applying for land to set up a project in the state...[more](#)

### Green Companies continue to bid aggressively for solar projects

2ND March 2019.ET

Renewable energy firms are continuing with aggressive bids for solar projects, with the winners in the latest auction including Finland's Fortum and US-based Acme quoting a tariff of Rs 2.48 per unit...[more](#)

### Assam to come up with solar park

27TH Feb 2019.ET

Chief Minister Sarbananda Sonowal on Wednesday laid the foundation stone of a 70 MW Solar Park at Japisajia village of Amguri in Sibsagar district in a bid to boost power production and promoting clean energy in the state...[more](#)

### BHEL setting up solar-based EV charger network on Delhi-Chandigarh highway

4TH March 2019.Financial Express

State-run Bharat Heavy Electricals Ltd Monday said the company is setting up a network of solar-based electric vehicle chargers on the Delhi-Chandigarh highway. The project is covered under Department of Heavy Industry's FAME scheme (Faster Adoption and Manufacturing of (Hybrid) & Electric Vehicles in India)..[more](#)

## Corporate Action and Management

### R Kesavan appointed CFO of HPCL

1st March 2019.ET Energy

State-run fuel retailer Hindustan Petroleum Corp (HPCL) today announced the appointment of R Kesavan, Executive Director-Corporate Finance, as the Chief Financial Officer (CFO) of the company with effect from March 1, 2019...[more](#)

Best Regards



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From the desk of,

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