

**Real Estate & Infrastructure****Weekly Newsletter**

30th April to 7th May 2019

Real Estate Newsletter**Investment and Exit****Twenty 14 Holdings to invest Rs 2000 crore to build seven hotels in India**4th May 2019. *Economics Times*

Twenty 14 Holdings, the hospitality arm of Lulu Group International is investing Rs 2000 crore in developing seven properties across India in the next few year...[more](#)

ASK Property invests over Rs 350 crore in Pune projects3rd May 2019. *Economics Times*

Private equity firm ASK Property Investment Advisors has invested over Rs 350 crore in a portfolio of residential and commercial projects of two Pune-based realty developers Paranjape Group and Naiknavare Group...[more](#)

Axis RERA Fund invests Rs 60 crore in Chennai's Akshaya Group2nd May 2019. *Economics Times*

Axis RERA Opportunities Fund – I has entered into a deal to invest Rs 60 crores in Chennai-based realty developer Akshaya Group. This is the first investment of Axis AMC's maiden real estate alternative investment fund, Axis AMC said in a release...[more](#)

Eros Group to invest ₹ 125 cr on new housing project in Greater Noida30th April 2019. *The Hindu Business Line*

Realty firm Eros Group on Tuesday said it will invest ₹ 125 crore to develop a new housing project at Greater Noida in Uttar Pradesh...[more](#)

Hourr plans to invest over Rs 346 crore in co-living space6th May 2019. *Money Control*

To encash on the increasing demand for co-living spaces among millennials and students, Hourr will offer large format co-living spaces with over 700 beds per property and plans to invest over Rs 346 crore in the market in the next 12 to 18 months...[more](#)

Fund Raise**Sunteck Realty plans to raise Rs 2,000 crore**2nd May 2019. *ET Realty*

Sunteck Realty plans to raise Rs 2,000 crore via non-convertible debentures and equity share, it said in the BSE filing. The recommendation is subject to the approval of members...[more](#)

Embassy Office Parks REIT raises Rs 3,000 crore via debentures4th May 2019. *Money Control*

Embassy Office Parks REIT, India's first listed real estate investment trust, has raised Rs 3,000 crore through private placement of debentures mainly to repay debt...[more](#)

Merger And Acquisitions**Godrej Properties concludes acquisition of RK Studios' land**3rd May 2019. *Economics Times*

Godrej Properties has concluded buying 2.2-acre R K Studios' land parcel in Mumbai's Chembur suburb, the company said in a release...[more](#)

OYO to buy Amsterdam-based vacation rental company @Leisure for Rs 2,880 cr2nd May 2019. *Business Standard*

OYO is set to acquire Amsterdam-based vacation rental company @Leisure Group from Axel Springer for about 370 million euros, or Rs 2,885 crore, in one of the biggest acquisitions of a foreign firm by an Indian unicorn...[more](#)

DLF, Godrej, Blackstone and two others in race for Indiabulls Realty30th April 2019. *TOI*

Indiabulls promoters are looking to sell their stake in Indiabulls Real Estate, either fully or partly or sell the assets piecemeal...[more](#)

Joint Venture

Shapoorji Pallonji Real Estate partners with Lokhandwala Infra

2nd May 2019. Economics Times

Shapoorji Pallonji Group's real estate arm SPREL has partnered with Lokhandwala Infrastructure to jointly develop a marquee project 'Minerva' coming up at Mahalaxmi in South Mumbai...[more](#)

Land

West Bengal set to allot 150 acres for three electronic parks

30th April 2019. ET realty

The state information technology and electronics (IT&E) department is ready to allot about 150 acres of land in three electronic parks at Naihati, Falta and Sonarpur for setting up robotics, mobile phone, solar panel and drone manufacturing units...[more](#)

Bengaluru development body's land audit runs aground

6th May 2019. ET realty

The Bengaluru Development Authority (BDA) still does not know how much of its land in the city has been encroached upon. What's more, the first attempt at an audit is running aground...[more](#)

Commercial

Bidding deadline extended for sale of three BKC plots

2nd May 2019. ET Realty

The Mumbai Metropolitan Region Development Authority (MMRDA) has extended the date for submitting the bids for three plots in Bandra-Kurla Complex (BKC) from May 14 to June 30 as no developer showed up at pre-bid conference on April 25...[more](#)

ABIL buys Nitesh Hub Mall on Koregaon Park Road for Rs 276 crore

5th May 2019. ET Realty

City-based real estate firm ABIL has bought over 1 million square feet Nitesh Hub Mall on Koregaon Park Road for Rs 276 crore...[more](#)

Maharashtra government places highest bid of Rs 1,400 crore for Air India building

6th May 2019. ET Realty

If things go in its favour, the state government may take over the loss-making Air India's iconic eponymous building at Nariman Point....[more](#)

Piramal, Omkar tie up for Mumbai office project

6th May 2019. Live Mint

Piramal Group's real estate arm Piramal Realty has agreed to develop a commercial office project of Omkar Realtors and Developers in suburban Mumbai, even as the two companies are in talks to jointly develop more such projects in the city...[more](#)

Prestige Group building 5 more Forum Malls in four cities

6th May 2019. The Hindu Business Line

Prestige Estates Projects Ltd, Bengaluru-based property developer, is to build the largest Forum Mall in Bengaluru...[more](#)

Hospitality

Hyatt to open three more hotels in Kerala

2nd May 2019. Economics Times

Hyatt Hotels group will launch three more hotels in Kerala besides its Grand Hyatt in Kochi. Two of the hotels in Malayattoor near Kochi and in Thrissur will come up this year...[more](#)

Sarovar Hotels and Resorts expands its leisure portfolio in Kerala with the signing of Estuary Sarovar Portico, Poovar Island

3rd May 2019. Hospitality Biz

Sarovar Hotels Private Limited has announced the signing of their new hotel Estuary Sarovar Portico in Poovar...[more](#)

Clarks Inn debuts in Chhattisgarh with Clarks Inn Suites, Raipur

2nd May 2019. Hospitality Biz

Clarks Inn Group of Hotels has recently announced its entry to Chhattisgarh with the opening of Clarks Inn Suites, Raipur...[more](#)

IL&FS investment arm set to exit hospitality investments

3rd May 2019. DNA

The beleaguered Infrastructure Leasing & Financial Services Ltd (IL&FS) has kick-started the process of exiting its investments in the Indian hospitality industry....[more](#)

Regulatory

Two years of RERA: Implementation still patchy in many states

5th May 2019. Live Mint

Two years after the Real Estate (Regulation and Development) Act was enacted, the implementation of the legislation intended to bring about transparency and regulate the highly unorganised real estate sector still remains a work in progress...[more](#)

MahaRERA to focus on 70 'stress' projects in Maharashtra

5th May 2019. ET Realty

The Maharashtra Real Estate Regulatory Authority (MahaRERA), which completed two years on May 1, will shift its focus on housing projects that are under stress and incomplete for various reasons...[more](#)

Regularisation deadline extended, but developers not responding well

5th May 2019. ET Realty

Despite extension in the deadline for regularization of illegal colonies, developers did not respond well. The developers had earlier demanded an extension in the deadline, and when the same was extended to June...[more](#)

Citizens' group moves HC over Regional Plan 2021, Section 16B

4th May 2019. ET Realty

Pilerne Citizens Forum, an activist group, has filed a petition in the high court of Bombay at Goa challenging the Regional Plan (RP) 2021, which was revived in 2018 after being kept in abeyance for almost six years...[more](#)

Corporate Action and Management

Savills India strengthen its leadership team

6th May 2019. ET Realty

Savills India has appointed Sarita Hunt as managing director for its operations in southern India; Naveen Nandwani as managing director, commercial advisory and transactions; and Anup Vasanth as managing director, Chennai...[more](#)

Infrastructure

Merger And Acquisitions

Essel Group in talks with Adani, CPPIB, Engie for sale of solar assets

2nd May 2019. Financial Express

Essel Group is once again in market to sell its 685-MW solar power portfolio, this time on a piecemeal basis. The company is said to be in talks with Adani Power, Canadian Pension Plan Investment Board (CPPIB) after Actis Energy's discussion to purchase the entire portfolio hit a valuation hurdle, people close to the development told FE...[more](#)

Kalpataru completes acquisition of 85% stake in Swedish firm

30th April 2019. ET Energy world

Engineering firm KPTL Tuesday said its arm Kalpataru Power Transmission Sweden AB has completed acquisition of 85 per cent stake in Linjemontage i Grastorp AB for USD 24 million (around Rs 167 crore)...[more](#)

KKR to acquire India Grid InvIT manager in big bet on power sector

30th April 2019. VCCircle

Global alternative assets giant KKR is moving to acquire a controlling stake in Sterlite Investment Managers Ltd and purchase a sizeable portion of units in India Grid Trust, the infrastructure investment trust (InvIT) comprising power transmission projects...[more](#)

Infra PE firm I-Squared's platform to buy 39% stake in Ghaziabad-Aligarh expressway

6th May 2019. VCCircle

Singapore-based Cube Highways & Infrastructure Pte. Ltd, which owns and operates toll roads in India, has agreed to acquire a stake in Ghaziabad-Aligarh Expressway Pvt. Ltd, an associate of Bharat Road Network Ltd (BRNL), according to a statement from the seller...[more](#)

Fund Raise

Solar rooftop company ZunRoof raises USD 1.2 million from Godrej

1st May 2019. ET Energy World

Rooftop solar solutions provider ZunRoof has raised USD 1.2 million (around Rs 8 crore) from Godrej family office to fund expansion plans and strengthen product portfolio...[more](#)

Power

Tata Power may cut number of arms for better profitability

6th May 2019. Economics Times

Tata Power, the country's largest integrated power company, has drawn a blueprint to collapse several of its estimated 95-plus subsidiaries with an eye on profitability and a nimbler operational structure...[more](#)

GMR, lenders strike first resolution plan for AP plant after quashing of RBI circular

3rd May 2019. Economics Times

GMR Infrastructure Friday said it has executed a bilateral resolution plan with lenders to its 768-mw gas-based power plant in Rajahmundry in Andhra Pradesh...[more](#)

Gujarat solar projects get bids of 600 MW despite low ceiling tariffs

2nd May 2019. Economics Times

Gujarat's fresh attempt to auction 700 mw of solar projects at Raghnesda Solar Park has attracted techno-commercial bids of 600 mw despite having an aggressive ceiling price of Rs 2.70 per unit, people close to the development said...[more](#)

Numaligarh Refinery inks MOU with AEGCL for importing 120 MW Power from 220 KV Grid

30th April 2019. *Economics Times*

Assam based Numaligarh Refinery Limited (NRL) inked an MOU with Assam Electricity Grid Corporation Limited (AEGCL) for construction of facilities for importing of 120 MW Power from 220 KV Grid owned by AEGCL ...[more](#)

Karnataka halts new solar energy projects

2nd May 2019 *ET Energy World*

Karnataka, India's top state in terms of installed solar capacity, has stopped the building of new solar energy projects...[more](#)

India mulls new solar tender with focus on factories

7th May 2019. *Economics Times*

India is considering a new tender to develop solar power equipment manufacturing that doesn't include a requirement to also generate electricity, a move aimed at sparking investor interest, according to people with knowledge of the plan...[more](#)

CERC says solar safeguard duty is "change in law", allows compensation for ACME

6th May 2019. *ET Energy World*

In a landmark judgment, power sector regulator Central Electricity Regulatory Commission (CERC) has held that the imposition of safeguard duty on imports of solar cells and modules...[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 officers 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