



Real Estate & Infrastructure

Weekly Newsletter

5th March to 12th March 2019

Real Estate Newsletter

Investment and Exit

Nitesh Estates exits 1-million sq ft Pune shopping mall

8TH March 2019. ET

Realty developer Nitesh EstatesNSE 8.82 % has sold its 1-million-sq-ft shopping mall in Pune's Koregaon Park and reduced consolidated debt by Rs. 407.88 crore...[more](#)

Fund Raise

Vatika Hotels in talks with PEs to raise Rs 750 crore for expansion

6th March 2019. ET Realty

Vatika Hotels, hospitality arm of the Gurgaon-based realty developer Vatika Group, is in talks with private equity firms to raise about Rs 750 crore to support expansion of its verticals including hospitality, facilities management and business centres, said three persons with direct knowledge of the development...[more](#)

DLF to launch over Rs 3,000 crore QIP by June

11th March 2019. ET Realty

Realty major DLF plans to raise an estimated Rs 3,000 crore through the sale of equity shares to qualified institutional investors. Aiming to become a debt-free company, DLF had last year announced plans to issue up to 17.3 crore shares through qualified institutional placement (QIP) to raise funds and pre-pay loans...[more](#)

Embassy Group to launch REIT to raise Rs 4,750 crore

11th March 2019. ET Realty

will launch India's first real estate investment trust (REIT) next week to raise about Rs 4,750 crore, according to two people familiar with the development...[more](#)

Co-living spaces startup StayAbode adds on to pre Series A funding

11th March 2019. ET Realty

StayAbode, a co-living start-up, has raised an undisclosed amount from from Voyage Group, Akatsuki and Incubate Fund to fuel its growth...[more](#)

Merger And Acquisitions

Shilpa Shetty Kundra buys 50% in Bastian Hospitality

9th March 2019. Economics Times

Shilpa Shetty Kundra, former Bollywood actress, celebrity judge and yoga expert, has acquired 50% stake in hotelier Ranjeet Bindra-owned Bastian Hospitality (earlier Aallia Hospitality)...[more](#)

Land

NGT terms Aravali land 'deemed forest'

10th March 2019. ET Realty

The National Green Tribunal (NGT) has termed 52 acres of Aravali land in Faridabad's Sarai Khwaja, where more than 6,000 trees were allegedly cut in June 2017 for a real estate project, a 'deemed forest' despite both the Haryana government and the Union environment ministry (MoEF&CC) arguing conservation laws didn't apply there as it was not forest land...[more](#)

NCLAT allows Emaar MGF Land home buyers to file intervention applications

8th March 2019. ET Realty

The National Company Law Appellate Tribunal (NCLAT) recently allowed home buyers to file interlocutory application through their representatives. It however adjourned the matter saying that let the Supreme Court first decide the issue. The SC on February 26, 2019 had ordered all parties involved to maintain status quo in the case related to the insolvency of Emaar MGF Land...[more](#)

Mumbai development body offers three BKC plots on lease for Rs 3,000 crore

10th March 2019. ET Realty

Mumbai Metropolitan Region Development Authority (MMRDA) has put up three plots for lease in Bandra-Kurla Complex (BKC), earnings from which will help the development body fund crucial infrastructure projects, including Metro corridors. The plots are of 12,486 sqm (65,000 sqm built-up area), 3,000 sqm (12,000 sqm) and 2,961 sqm (12,000 sqm)...[more](#)

Reliance Industries leases 4,000 acre land from Navi Mumbai SEZ for economic hub

8TH March 2019.ET Realty

Reliance Industries Thursday said it has leased 4,000 acres of land from Navi Mumbai SEZ (NMSEZ) for an initial payment of Rs 2,180 crore to develop a global economic hub. NMSEZ, as part of a tender process was allotted this land in 2006 to develop a world class SEZ...[more](#)

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

5TH March 2019.ET Realty

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](#)

Commercial

Embassy Group to demolish Le Meridien in Bengaluru to develop office space

6TH March 2019.ET Realty

Property developer Embassy Group will knock down Le Meridien hotel in the central business district of Bengaluru and replace it with an office-space building, according to people familiar with the matter...[more](#)

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

March 2019. ET Realty

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 Gurgaon on a long-term lease, said two persons with direct knowledge of the development...[more](#)

Co-working company GoHive to double capacity by May

8th March 2019. ET Realty

GoHive, a Delhi-NCR based coworking company has plans to double its capacity to 2800 seats by May this year, said cofounder Mishu Ahluwalia...[more](#)

Navi Mumbai: Cidco commercial properties to be globally auctioned

9th March 2019. ET Realty

Commercial properties of Cidco will henceforth be globally e-auctioned replacing the manual bidding in which the highest bidder would walk away with the property...[more](#)

Hospitality

Bird Group to open three hotels in India in next 3-4 years

6th March 2019. ET Realty

Bird Group on Tuesday said it is looking to open three luxury hotels under its brand 'Roseate Hotels and Resorts' in India and Middle East in next 3 to 4 years and is considering acquisitions for future expansion...[more](#)

Sarovar Hotels eyes Africa, West Asia for expansion; to open 10 properties in India this year

11th March 2019.News on Project.com

Sarovar Hotels and Resorts, majority-owned by Louvre Hotels Group, the world's fifth largest hotel chain, is planning international expansion under its own brands across locations in Africa and West Asia...[more](#)

WelcomHeritage Ayatana opens in Coorg

11th March 2019.Hospitalitybiz.com

WelcomHeritage has recently opened its new property WelcomHeritage Ayatana in Coorg, Karnataka. This 53 cottage property is spread over 100 acres of endless lush greens. WelcomHeritage Ayatana is magnificently designed individual cottages offer a spectacular view of the valley...[more](#)

Regulatory

Chandigarh administration yet to fix rates for conversion of property

10th March 2019. ET Realty

The UT administration will discuss the proposal of converting leasehold properties into freehold in the Industrial area Phase I and II, with the officials of Union ministry of home affairs (MHA) in the next week...[more](#)

Nagpur civic body slaps Rs 7 crore property tax notice on RTO's building

8th March 2019. ET Realty

Even though the rural RTO is yet to occupy its office in the new under construction ground plus three-stories building worth Rs15 crore, it has already defaulted property tax of the Nagpur Municipal Corporation (NMC) to the tune of Rs7 crore...[more](#)

SC orders Litolier Group's Ashok Mittal to raze part of Alibaug resort

6th March 2019. ET Realty

The Mittals will have to raze nearly three-fourth of their ritzy four-storey proposed holiday resort in Alibaug following a Supreme Court decision to dismiss their petition against a Bombay High Court order that found them violating permissions...[more](#)

Bengaluru: Realtors cheer as SC overturns NGT order on lake buffer zone

6th March 2019. ET Realty

The Supreme Court on Tuesday quashed the National Green Tribunal's (NGT) order preventing construction within the 75-metre buffer zone around lakes in the city...[more](#)

Corporate Action & Management

MR Kamble appointed as chairman of Karnataka RERA

5th March 2019. ET Realty

The headless Real Estate Regulatory Authority (RERA) of Karnataka has finally appointed M R Kamble, a retired IAS officer, as the chairman...[more](#)

Infrastructure

Investment and Exit

Neev Fund backs biomass firm Punjab Renewable Energy Systems

5TH March 2019.VCCircle

Neev Fund has invested \$5 million (Rs 35.4 crore) in biomass company Punjab Renewable Energy Systems Pvt. Ltd, making it the 10th investment for the private equity fund...[more](#)

Rs 1.1 lakh crore investment expected in wind energy projects over five years

6TH March 2019.ET Energy world

India is likely to witness fresh investments worth Rs 1.1 lakh crore flowing into wind energy projects of 14-16 gigawatt (GW) capacity over five years through 2023...[more](#)

IFCI exits 2 power projects, realises Rs 1,174 cr

12TH March 2019.ET Energy world

The country's oldest financial institution IFCI said Monday it has sold stake in two thermal power projects for Rs 1,174 crore. The exit from thermal power projects is part of the exercise to monetise unquoted equity investments and reduce non-performing asset (NPA) levels, IFCI said in a regulatory filing...[more](#)

Shapoorji, ADIA tie up for \$1.2-billion fund to invest in logistics centres.

7TH March 2019.News on Project.com

In one of the biggest fundraising plans in the logistics space, the Shapoorji Pallonji group has partnered the Abu Dhabi Investment Authority (ADIA) to raise a \$1.2-billion private equity fund that will invest in logistics centres in the country, said sources in the know...[more](#)

Fund Raise

Shapoorji Pallonji to raise Rs. 850 crore for two smart city projects

8TH March 2019.News on Project.com

Construction major Shapoorji Pallonji, which is eyeing opportunities in the smart city space, is looking to raise Rs. 850 crore over the six months to fund its Bengaluru and Eluru smart city projects, a top company official has said...[more](#)

Merger And Acquisitions

NHPC to acquire Lanco Teesta Hydro Power Ltd (LTHPL)

10TH March 2019.Current Affairs

The Cabinet Committee on Economic Affairs (CCEA) has approved the acquisition of debt-laden Lanco's 500 MW Teesta hydro-electric power project in Sikkim by state-owned NHPC...[more](#)

Siemens arm picks up 46% stake in Greenko's Poovani wind power project

11TH March 2019.ET Energy world

Germany-based SiemensMonday said its financial services arm has picked up 46 percent stake in Greenko Group's 200 MW Poovani wind power project in Tamil Nadu for an undisclosed amount...[more](#)

GE explores stake sale in Enel renewables joint venture: sources

7TH March 2019.ET Energy world

General Electric Co is exploring a sale of its 50 percent stake in a renewable energy joint venture with Italy's Enel SpA, the latest deal GE CEO Lawrence Culp is pursuing to pay down debt, according to people familiar with the matter...[more](#)

Joint Venture

Cyient to develop an outage planning portal with UK Power Networks

7TH March 2019.ET Energy world

City-based engineering services firm, Cyient on Thursday said it has entered into partnership with UK Power Networks, United Kingdom's largest electricity distribution network operator, to design and build an online outage planning and tracking portal...[more](#)

TERI signs MoU with WAPCOS on power, water, and infra

5TH March 2019.ET Energy world

The Energy and Resources Institute (TERI) today announced it has signed an agreement with WAPCOS, a consulting firm, under the aegis of Ministry of Water Resources, to pursue opportunities in areas of power, water, and infrastructure development...[more](#)

Road

Delhi-Mumbai Expressway: Vadodara-Mumbai stretch to cost Rs. 45,000 crore

11th March 2019.News on Project.com

The Delhi-Vadodara segment will account for half the amount of Rs. 90,000 crore Delhi-Mumbai Expressway project, while the remaining half will be spent on Vadodara-Mumbai section...[more](#)

Uttar Pradesh to get Highways Projects Worth Over Rs one Lakh Crore

7TH March 2019.IBEF

Union Home Minister Shri Rajnath Singh will inaugurate and lay the foundation stones for National Highways projects worth Rs 1,10,154 crore in Lucknow in Uttar Pradesh tomorrow. He will also inaugurate/lay foundation stone for several works under Namami Gange programme worth over Rs 1969.57 crore there tomorrow...[more](#)

Power

Bhel sends key component for thermal power plant it is setting up in Bangladesh

11th March 2019.ET Energy world

The first collector vessel for the 2x660 MW Maitree super thermal power project being executed by Bharat Heavy Electrical Limited (Bhel) in Bangladesh was flagged off from the company's Trichy plant on Saturday by executive director R Rajamanohar...[more](#)

Greece's Public Power relaunches coal-fired power plants sale

9TH March 2019.ET Energy world

Greece's Public PowerCorp (PPC) relaunched the sale of three coal-fired power plants on Friday with a March 19 deadline for expressions of interest, after a previous tender last month failed to attract any satisfactory bids...[more](#)

Power Minister rules out mega consolidation of power sector PSUs

8TH March 2019.ET Energy world

Power Minister R K Singh on Thursday ruled out consolidating all state-owned power sector firms like NTPC, NHPC, SJVNL and PFC into a single entity, saying it would be the biggest company of the world but will not be manageable...[more](#)

Jharkhand cabinet approves 2.77-acre land for Adani Power

7TH March 2019.ET Energy world

The Jharkhand cabinet chaired by Chief Minister Raghubar Das on Wednesday gave its approval to 31 proposals, including 2.77 acres of land for 1600 MW thermal power plant of Adani Power at Godda district...[more](#)

Two 660 MW units at Maharashtra's Koradi Thermal Power Station get cabinet nod

6TH March 2019.ET Energy world

The state cabinet on Tuesday evening cleared Mahagenco's proposal to set up two 660 MW units at Koradi Thermal Power Station (KTPS). It also sanctioned a Rs 563-crore revised renovation plan of 210 MW unit No. 6 at the plant...[more](#)

Cash sops for states to secure land for green power projects

2019.ET Energy world

The Centre has introduced a financial incentive for states and tweaked its policy to address two major issues plaguing solar park developers - shortage of land and lack of transmission facility...[more](#)

KIOCL Ltd to set up 5MW solar power plant at Gundlupet

11TH March 2019.ET Energy world

KIOCL Ltd which requires around 30MW power for its on-going operations in this coastal city is betting big on solar power...[more](#)

SunSource Energy to develop 70 MW solar project in Uttar Pradesh

6TH March 2019.ET Energy world

SunSource Energy on Wednesday said it will develop a 70 MW solar power project under the open access scheme in Uttar Pradesh...[more](#)

Corporate Action and Management

Vedanta appoints Ajay Kapur as CEO of aluminium, power business

6TH March 2019.ET Energy world

Vedanta has appointed former MD of Ambuja Cement, Ajay Kapur as the chief executive of its aluminium and power business and member of the group's executive committee, Vedanta announced on Tuesday...[more](#)

Best Regards



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