

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

7th May to 14th May 2019

Real Estate Newsletter**Investment and Exit****Accor in talks to invest up to \$ 50 million in Treebo Hotels**12th May 2019. [Live Mint](#)Accor SA, which runs the second-largest chain of hotels globally, is in talks to invest up to \$ 50 million in budget hotels brand Treebo Hotels...[more](#)**Institutional investors switch focus to entity-level exposure**13th May 2019. [ET Realty](#)Institutional investors, especially private equity (PE) firms, are gradually moving towards entity-level investments from project-level exposure. The PE funds pumped in up to \$ 3.3 billion into the Indian real estate through entity-level ...[more](#)**Logistic firm Bhumika enters real estate market, first project in Udaipur**12th May 2019. [The Hindu Business Line](#)Logistic firm Bhumika group has forayed into real estate and is developing a mixed use project at Udaipur, Rajasthan with an investment of ₹ 300 crore...[more](#)**GMR to invest ₹ 350 crore to set up business park in Hyderabad**10th May 2019. [Live Mint](#)GMR Infrastructure Ltd plans to invest around ₹ 350 crore to set up its first office park spread over 1 million sqft in Hyderabad in the next 3 - 4 years as part of its larger land monetisation plan...[more](#)**Merger And Acquisitions****360 Realtors acquires US-based property broker Risa Realty, targets Rs 750 cr sales in FY20**9th May 2019. [Financial Express](#)Real estate brokerage firm 360 Realtors Thursday said it has acquired a US-based company Risa Realty to sell Indian properties in the American market and is targeting a total sales booking of Rs 750 crore this fiscal...[more](#)**Joint Venture****Chennai developer Olympia teams up with Apollo Global to set up IT park**9th May 2019. [VCCircle](#)Chennai - based real estate developer Olympia Group has formed a joint venture with US private equity firm Apollo Global to develop an IT park in the city...[more](#)**Mittal Realty Forms a Joint Venture With Painterior (India) LLP**10th May 2019. [The Property Times](#)Mittal Realty of the Mittal Group, known for engaging in property development segment for more than six decades announced that it has formed a joint venture to deliver quality compact homes on the outskirts of Mumbai with Painterior (India) LLP...[more](#)**Omkar talking to L&T Realty for Rs 4, 500 crore Bandra SRA project**8th May 2019. [Economics times](#)Slum rehabilitation specialist Omkar Realtors is in advanced talks with L&T Realty to jointly develop a 4.5-acre prime plot in the tony Bandra suburb at a cost of Rs 4, 500 crore...[more](#)**Commercial****Tech, media sectors emerge major office space occupiers in Mumbai, Bengaluru: Colliers Research**7th May 2019. [The Hindu Business Line](#)Technology and media has emerged as a major office space occupiers in the Central Business Districts (CBD) of major Indian cities...[more](#)**Flexible space leasing by co-working operators sees 4-fold jump**7th May 2019. [The Hindu Business Line](#)Co-working operators have leased 2.9 million square feet (sq ft) of area, largely office space, during January-March 2019 across seven major cities...[more](#)

Prestige Group building 5 more Forum Malls in four cities.

10th May 2019. News on Project.com

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

Apollo Global to back Olympia for building 1.1 mn sq ft IT park in India

9th May 2019. News on Project.com

US-based private equity fund Apollo Global will back Olympia Cyberspace, a unit of the Chennai-based Olympia group, to build a 1.1 million sq ft information technology park....[more](#)

Avanta India takes 20, 000 sq ft office space on lease in Delhi to open co-working centre

13th May 2019. Economics Times

Co-working firm Avanta India has taken 20, 000 sq ft office space on lease in central Delhi to open a new centre with an investment of Rs 10 crore, as part of an expansion plan to encash rising demand of flexible workspace...[more](#)

Hospitality

No building permit, Mussoorie-Dehradun development body seals hotel on Spring Road

10th May 2019. ET Realty

Continuing its crackdown on encroachment and unauthorised construction in Mussoorie, the Mussoorie-Dehradun Development Authority (MDDA) on Wednesday sealed a three-storey hotel on the Spring Road for violating construction norms...[more](#)

Sarovar Hotels' announces Hometel brand in Jalandhar

13th May 2019. Hospitality Biz

Sarovar Hotels Pvt. Ltd signed a new hotel in Jalandhar, Punjab. This Hometel Jalandhar property will be Sarovar's second hotel in the city of Jalandhar after Sarovar Portico...[more](#)

India gets its second Four Seasons Hotel at Bengaluru

12th May 2019. Hospitality Biz

The second Four Seasons Hotel in India recently opened at Bengaluru. The hotel is located within the new landmark destination Embassy ONE...[more](#)

Leisure Hotels to explore expansion opportunities in the leisure hospitality space pan-India

7th May 2019. Hospitality Biz

Leisure Hotels, a Delhi-based hotel chain with strong footprint across Uttarakhand, will be exploring expansion opportunities in the leisure hospitality space pan-India...[more](#)

Lemon Tree Hotels opens new hotel at Alwar, Rajasthan

7th May 2019. News on Project.com

Lemon Tree Hotels has announced the opening of hotel under brand name "Red Fox Hotel" which is located at Alwar, Rajasthan...[more](#)

Regulatory

Noida administration to check 'illegal' farmhouses

9th May 2019. ET Realty

The district administration has started cracking down on illegal farmhouses being built and sold on the Yamuna floodplains in Noida and Greater Noida following the recent arrests at a farmhouse...[more](#)

UP-RERA plans to adopt projects left midway by developers

10th May 2019. ET Realty

Uttar Pradesh Real Estate Regulatory Authority (UP-Rera) has resolved to adopt projects that have been abandoned by builders midway and whose completion date has expired...[more](#)

Bombay HC rejects plea against NOC to SRA towers near IAF base

10th May 2019. ET Realty

The Bombay high court has dismissed a writ petition challenging the no objection certificate (NOC) issued on January 12, 2016, by the Air Headquarters, Ministry of Defence, to the Slum Rehabilitation Authority (SRA), Pune, for a housing project being developed by a prominent realtor in Lohegaon...[more](#)

MahaRERA still has jurisdiction over projects that have an OC

13th May 2019. ET Realty

Housing regulator Maharashtra Real Estate Regulatory Authority (MahaRERA) has ordered a developer to pay a home buyer interest for delaying the project...[more](#)

Private equity funding in real estate spikes but fewer developers raking it in

10th May 2019. VCCircle

India's real estate market, which has attracted top dollars from global and domestic investors over the years, is going through an interesting phase where each asset class in the segment has taken a journey of its own....[more](#)

Pune civic body eyes e-auction to rent out properties and shops

13th May 2019. ET Realty

The Pune Municipal Corporation (PMC) will introduce an e-auction system to curb the misuse of its rented out properties and shops...[more](#)

Corporate Action and Management

ITC elevates Sanjiv Puri as the Chairman

13th May 2019. Hospitality Biz

Sanjiv Puri has been appointed as the new Chairman of the ITC Limited. The Board of Directors of the company at its meeting held today has decided to elevate Sanjiv Puri, currently the Managing Director of the company ...[more](#)

CREDAI Bengaluru appoints Kishore Jain as President

8th May 2019. News Barons

New Executive Committee Members for Confederation of Real Estate Developers Association of India (CREDAI), Bengaluru were selected in the recently held Annual General Body Meeting. Kishore Jain has been sworn in as the President of CREDAI Bengaluru for the tenure FY2019- 21...[more](#)

Infrastructure

Investment and Exit

Sterlite Power targets \$ 10bn assets by 2022 fuelled by KKR funds

8th May 2019. Economics times

Sterlite Power Transmission aims to expand its global footprint in power transmission sector to a portfolio worth \$10 billion in by 2021-22, and the investment made by KKR...[more](#)

Macquarie eyes exit from roads platform Ashoka Concessions

14th May 2019. Live Mint

Macquarie Infrastructure and Real Assets (Mira), one of the biggest foreign infrastructure investors with interests in India, aims to exit its seven-year-old investment in roads platform Ashoka Concessions Ltd...[more](#)

Merger And Acquisitions

Piramal Group plans to buy operational renewable power projects of Mytrah

13th May 2019. Economics Times

Ajay Piramal-owned Piramal Group plans to buy operational renewable power projects of Mytrah Energy, making the potential acquisition the first set of assets in the newly launched private InvIT that is co-owned by the Piramal Group and Canadian pension fund CPPIB...[more](#)

IndiGrid to buy ₹ 11, 500-cr electricity transmission assets from Sterlite Power

7th May 2019. News on Project.com

India Grid Trust (IndiGrid), an infrastructure investment trust (InvIT) will acquire five electricity transmission assets worth ₹ 11, 500 crore (\$ 1.66 billion) from Sterlite Power...[more](#)

Road

Construction of road underway in Naxal-affected area under CRPF, Chhattisgarh police security

8th May 2019. News on Project.com

In an endeavour to bring development in every corner of Chhattisgarh, construction of a 22-km road between Naxal-affected Chunchuna and Pundang village is underway...[more](#)

SC allows contractors of Mumbai Coastal Road to go on with ongoing work in existing locations

8th May 2019. News on Project.com

The Supreme Court recently modified a status quo order of the Bombay high court and allowed contractors of COMYA to go on with ongoing work in existing locations...[more](#)

PNC Infratech announces execution of SPA for divestment of stake in Ghaziabad Aligarh Road Project

7th May 2019. News on Project.com

PNC Infratech Limited announced execution of a Share Purchase Agreement (SPA) for sale of 35% stake held by the Company along with its wholly owned subsidiary - PNC Infra Holdings Limited in Ghaziabad Aligarh Expressway Private Limited, the Concessionaire (SPV)...[more](#)

Power

Tariffs fall in second Gujarat solar park auction

9th May 2019. Economics Times

Gujarat's second attempt to auction projects at Raghnesda Solar Park generated tariffs that were substantially lower than the first sale in January, which had been scrapped...[more](#)

India to exceed climate compliance under Paris Agreement

9th May 2019. ET Energy World

India will exceed the compliance of its commitment made to address climate change through green energy installations under the landmark Paris agreement, according to global credit rating agency Moody's Investors Service...[more](#)

Rooftop solar projects must for India to meet 175 GW renewable energy goal

7th May 2019. [Economics Times](#)

India needs faster implementation of roof-top solar projects to meet the 175 gigawatts of renewable energy target by 2022, a report has said...[more](#)

Adani joins race to buy Kalpataru's power transmission assets

10th May 2019. [Live Mint](#)

The Adani Group is in talks with Kalpataru Power Transmission Ltd (KPTL) for the sale of the latter's 4 transmission lines to Adani Transmission, the largest private sector power transmission company in India...[more](#)

India, Vietnam to strengthen co-op in atomic energy, defence and security

12th May 2019. [ET Energy World](#)

India and Vietnam agreed to further strengthen cooperation in defence and security, peaceful uses of atomic energy and outer space, oil and gas and renewable energy...[more](#)

India likely to add 80 GW of renewable energy capacity in next 5 yrs

13th May 2019. [ET Energy World](#)

India is expected to add about 80 gigawatts (GW) of renewable energy capacity in the next five years, according to a survey. About 47 GW will be from utility scale solar, 21 GW from wind, 8 from rooftop solar and 3 GW from floating solar projects...[more](#)

Adani Green Energy Ltd. commissions 50 Mwac Solar Power Project in UP

13th May 2019. [News on Project.com](#)

Adani Green Energy (UP) Limited ("AGEUPL"), a Wholly-owned Subsidiary of Adani Green Energy limited ("AGEL") has commissioned 50 MWac Solar Power Project on 10th May, 2019 in the state of Uttar Pradesh...[more](#)

Best Regards



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Believe in values

From the desk of,

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