



Real Estate Newsletter

Investment and Exit

PropShare Capital raises Rs 80 crore for commercial realty

2nd June 2020. ET Realty

The firm closed the offering - Distress Opportunity Fund I (PDOF I) with online participation from over 150 investors include high net worth individuals, family offices, retail and institutional investors including a Japanese family office, in two weeks....[more](#)

Ed-tech startup Edvizo gets seed funding from Inflection Point Ventures

15th June 2020. VCCircle

Edvizo Media Pvt. Ltd, an education-technology startup that acts as a marketplace for competitive exam institutes, has raised \$150,000 (Rs 1.14 crore at current exchange rates) in seed funding from Inflection Point (IP) Ventures....[more](#)

Fund Raise

WeWork India raises USD 100 million from WeWork Global

5th June 2020. ET Realty

Co-working major WeWork India, which is owned by the Embassy Group, on Friday said it has raised USD 100 million from WeWork Global for sustainable growth of its business....[more](#)

Indian Hotels raises Rs 300 crore via NCDs

5th June 2020. Money Works for me

Indian Hotels Company (IHCL) has raised Rs 300 crore through rated, unsecured, listed, redeemable, non-convertible debentures (NCDs) and allotted 3000 NCDs...[more](#)

Merger And Acquisitions

Pact for merger of Embassy Group's realty units with IBREL may be signed before July 15

3rd June 2020. Economic Times

Indiabulls Real Estate Ltd (IBREL) on Wednesday said the agreement for proposed merger of Embassy Group's certain realty projects with itself is expected to be signed before July 15....[more](#)

CG Hospitality furthers its expansion into East Africa, with the acquisition of Fairmont Mara Safari Club and Fairmont The Norfolk Hotels

9th June 2020. Hospitality Biz

CG Hospitality, the hospitality arm of CG Corp Global, has announced its re-entry into the rapidly growing East Africa market, with the acquisition of two iconic Fairmont properties in Kenya, namely, Fairmont Mara Safari Club and Fairmont The Norfolk....[more](#)

Singapore's Mapletree to buy 7 lakh sq ft space in Pune logistics park for \$40 million

15th June 2020. Money Control

Singapore-based real estate development firm Mapletree has entered into an agreement with KSH Infra Industrial Park to acquire over 7 lakh sq ft space in its logistics park in Pune for USD 40 million (around Rs 300 crore)...[more](#)

Mahindra Lifespace plans to acquire land parcels with sales potential of Rs 2,000 crore

14th June 2020. Money Control

Realty firm Mahindra Lifespace Developers is actively looking at acquiring four to seven land parcels this fiscal with sales potential of Rs 2,000 crore as land deals have become more attractive...[more](#)

Joint Venture

Sipcot can develop estates in JV with private land owners

1st June 2020. ET Realty

The Tamil Nadu government has permitted state-owned Sipcot to develop new industrial estates in joint venture with private land owners, owning 100 acres and above....[more](#)

Allianz Real Estate sees Asian assets rising to 10-15% of global AUM

4th June 2020. VCCircle

Allianz Real Estate sees an opportunity to expand its asset allocation in Asia to 10-15% in the medium term, the investment manager's regional head said after it agreed to buy a A\$648 million (\$447 million) Australian logistics portfolio with a joint venture...[more](#)

PE firm Cerestra partners student housing startup to bid for Bengaluru asset

3rd June 2020. VCCircle

Private equity firm Cerestra Advisors Pvt. Ltd, which focuses on real estate assets in the education sector, has partnered a student...[more](#)

Land

Puravankara Housing enters plotted development space

8th June 2020. ET Realty

Provident Housing Limited, a 100% subsidiary of Puravankara Limited, has forayed into plotted development in a bid to diversify its business and cater to the surging demand for plots offered by leading developers....[more](#)

Cash-strapped govt plans to sell 2,200 acres, net Rs 20,000 crore

8th June 2020. ET Realty

The government has decided to resume over 2,200 acres of unutilised land worth Rs 20,000 crore in a fresh bid to fill its coffers. The land parcels had earlier been allotted to various government institutions....[more](#)

Captech Technologies Launches India's First Construction Labour Marketplace eFORCE

8th June 2020. The Property Times

Captech Technologies, a Capacit'e Infraprojects Group associate company has recently launched India's first multi-lingual construction tech platform 'eFORCE' to bridge in the gap between general contractors/project developers, migrant labour contractors & specialized vendors...[more](#)

Collectors can now decide land premium cases of up to Rs 15 crore

9th June 2020. Magic Bricks

In an important decision, the state government has empowered district collectors to decide land premium cases up to Rs 15 crore. The earlier limit was Rs 5 crore. The decision is expected to reduce file flow at the revenue department in the secretariat and decrease time taken for approvals....[more](#)

Hyderabad administration enhances land owners' share in pooling scheme

9th June 2020. Magic Bricks

To promote land pooling schemes in Hyderabad Metropolitan Development Authority (HMDA) jurisdiction, the municipal administration has revised sharing of land to 60% and 40% to land owners and government respectively....[more](#)

Mysuru development body drags feet to take possession of its land

2nd June 2020. Magic Bricks

The Mysuru Urban Development Authority (MUDA), that has been dragging its feet in safeguarding its properties from being gobbled up by land grabbers for long, has woken up following an RTI query...[more](#)

Haryana finalises land lease policy for foreign investors

13th June 2020. ET Realty

Less than a month after suggesting Haryana as an alternate for multinational companies and foreign investors keen on shifting base from China, the Haryana State Industrial and Infrastructure Development Corporation (HSIIDC) has issued details of land lease policy for such investors....[more](#)

After a lull, land registrations pick up in Coimbatore

12th June 2020. ET Realty

The registration department is slowly limping back to business in Coimbatore zone...[more](#)

Shopping Mall & Commercial

Paytm Mall moves operations from Noida to Bengaluru, to hire 300

2nd June 2020. Financial Express

Paytm Mall on Monday said the company was moving its operations from Noida to Bengaluru and had plans to hire over 300 members for product and technology roles....[more](#)

WeWork, Awfis, other co-working spaces to realign to meet new norms

5th June 2020. Economic Times

The co-working and managed office market is set to go through a major overhaul with new lease terms, redesigned office space and reconfigured daily operations as companies realign their businesses to successfully navigate the new business landscape amid the Covid-19 crisis....[more](#)

Jet's office in Mumbai's BKC put up for sale, reserve price Rs 490 cr

13th June 2020. Business Standard

As a part of the resolution process, the Jet Airways office in Bandra Kurla Complex area of Mumbai has been put up for sale by the resolution professional (RP) of the insolvent company....[more](#)

Inox Leisure defers FY21 capex plans, PVR to raise Rs 300 crore

11th June 2020. Business Standard

Multiplex operator Inox Leisure has deferred its FY21 capital expenditure (capex) plans by a year as the exhibition business suffers due to the coronavirus (Covid-19) pandemic...[more](#)

Education

Unacademy eyeing unicorn club as it talks for \$100-150 million funding

5th June 2020. [Economic Times](#)

Unacademy is in talks to raise \$100-150 million in fresh funding, at a valuation that could catapult the ed-tech firm into the unicorn club...[more](#)

Hospitality

Railway plans hotel, eateries, mass transit system between Mathura and Vrindavan

9th June 2020. [Economic Times](#)

Indian Railways is looking to monetise land banks along the rail track between two popular religious tourist destinations Mathura and Vrindavan. The development of mass transit system between these two points would be coupled with parking zones and commercial establishments like hotels, flea markets and eateries in the region...[more](#)

Sheraton Grand Bangalore Hotel at Brigade Gateway is all set to reopen their doors

8th June 2020. [Hospitality Biz](#)

Sheraton Grand Bangalore Hotel at Brigade Gateway is elated to welcome their guests back at the hotel...[more](#)

Pride Group of Hotels announces Co Working & Corporate Spaces desks for the working professionals

5th June 2020. [Hospitality Biz](#)

The Pride Group of Hotels has announced Co Working & Corporate Spaces desks, the alternate office space for working professionals. ...[more](#)

The Fern Hotels & Resorts reopens 30 properties across India and Nepal

11th June 2020. [BW Hotelier](#)

The Fern Hotels & Resorts, environmentally sensitive hotel chain, resumes operations in 30 properties across eight states in India and in Nepal...[more](#)

FHRAI issues reopening guidebook for Hotels and Restaurants

10th June 2020. [BW Hotelier](#)

The guidebook covers all basic dos and don'ts in everyday operations; step-by-step process for ensuring customer safety....[more](#)

IHG to open InterContinental in Rome as the luxury hotel brand returns to Italy

8th June 2020. [BW Hotelier](#)

InterContinental Hotels Group (IHG) announces the signing of a franchise agreement with Westmont Hospitality Group and funds managed by Oaktree Capital Management, L.P. ("Oaktree"), for a captivating property in the heart of Rome....[more](#)

Many hotels may soon find other uses for properties

11th June 2020. [ET Realty](#)

Hotel owners across India, facing bleak prospects or weighed down by debt, are considering shutting down their hotels and getting the land-use arrangements changed so that they can switch to other businesses like residential services, office spaces or even retail....[more](#)

Regulatory

NGT issues notice to Telangana IT minister over illegal farmhouse

6th June 2020. [ET Realty](#)

The National Green Tribunal (NGT) issued notices to IT minister KT Rama Rao on Friday on his alleged illegal farmhouse near Janwada in the prohibited GO 111 area....[more](#)

Nagpur civic body notice to demolish 97 unsafe buildings in 15 days

4th June 2020. [ET Realty](#)

With monsoon round the corner, the Nagpur Municipal Corporation (NMC) has conducted structural audit of many buildings and declared 173 as dilapidated and unsafe....[more](#)

Warangal tops in property tax collection in Telangana

3rd June 2020. [ET Realty](#)

Warangal contributed Rs 24.06 crore revenue from property tax to the state this financial year, which has been registered as the highest property tax collection in the state...[more](#)

Mysuru urban development body to auction premium sites

1st June 2020. [ET Realty](#)

The downturn in the economy that has resulted owing to the Covid-19 crisis, and the lockdown, has prompted the Mysore Urban Development Authority (Muda) has decided to put up its premium sites across Mysuru city for sale to generate revenue and ensure there is liquidity....[more](#)

Maharashtra extends validity of realty NOCs by 9 months

6th June 2020. [Economic Times](#)

Maharashtra government has extended the validity of all time-bound building permissions, no-objection certificates (NOCs) and completion certificates by nine months in the backdrop of disruption caused by the Covid-19 pandemic...[more](#)

Government in talks with over 600 global investors: Piyush Goyal

2nd June 2020. [Magic Bricks](#)

The government is keeping close tabs on Foreign Direct Investment (FDI) and portfolio flows from neighbouring countries, especially China. At the same time, it is in talks with over 600 global investors for possible investment in the country...[more](#)

Hyderabad civic body to offer 80 percent rebate on property tax arrears

8th June 2020. 99 Acres

The Greater Hyderabad Municipal Corporation (GHMC) has recently approved a proposal of an exemption of 80 percent on pending interest dues of property tax arrears. The property tax arrears add up to Rs 1,017 crore over the previous financial year 2019-20....[more](#)

MahaRERA's online hearings to start from first week of July

14th June 2020. ET Realty

The Maharashtra Real Estate Regulatory Authority (MahaRERA) will take the digital plunge in the first week of July...[more](#)

Tamil Nadu RERA to conduct hearings on complaints via video conferencing

11th June 2020. ET Realty

The Tamil Nadu Real Estate Regulatory Authority (TNRERA) has decided to conduct hearings over complaints on housing projects through videoconferencing due to the Covid-19 outbreak....[more](#)

Corporate Action and Management

Oyo appoints Steve Albrecht as non-executive director

9th June 2020. Economic Times

Hospitality firm Oyo on Tuesday said it has appointed W Steve Albrecht as non-executive director on the company's board of directors...[more](#)

Juggy Marwaha appointed as CEO Prestige Office Ventures

8th June 2020. Economic Times

Real Estate firm, Prestige Group has appointed Juggy Marwaha as CEO Prestige Office Ventures to drive growth across the country....[more](#)

Best Regards



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