

Real Estate Newsletter

Investment and Exit

Blackstone set to acquire Prestige Group's assets for Rs 12,745 crore

10th Aug 2020. ET Realty

US private equity giant Blackstone Group is set to acquire property developer Prestige Group's rental income assets for more than \$1.7 billion (Rs 12,745 crore) in the largest real estate portfolio buyout in India...[more](#)

Nisus Finance to invest Rs 500 crore in distressed, incomplete realty projects by March

3rd Aug 2020. ET Realty

Nisus Finance, a debt fund focused on real estate, plans to invest the entire Rs 500 crore from its second platform by March next year, as it sees good opportunities for providing last mile capital to complete housing projects and acquisition of distressed assets during this COVID-19 pandemic...[more](#)

Shapoorji real estate arm enters Rs 750-crore debt financing deal

7th Aug 2020. Business Standard

Shapoorji Pallonji Real Estate (SPRE) has raised \$100 million (around Rs 750 crore) from non-banking finance company Asia Pragati...[more](#)

Edtech startup Springboard raises \$31 million from Telstra Ventures

5th Aug 2020. Live Mint

Online education startup Springboard, which offers courses, employability tools and career services for professionals, has raised \$31 million in Series B funding, led by new investor Telstra Ventures. Vulcan Capital and SJF Ventures...[more](#)

Sequoia leads \$5 million round in Eduvanz, Unitus joins in

13th Aug 2020. Economic Times

Eduvanz, a non-bank lender that specialises in education financing, has raised \$5 million (37.38 crore) in a Series-A round led by venture capital firm Sequoia...[more](#)

Unacademy in talks to raise \$150 million, led by SoftBank

15th Aug 2020. Economic Times

Unacademy is finalising a deal to raise around \$150 million led by SoftBank, sources in the know told ET, boosting the ed-tech startup's pre-money valuation to \$1.3 billion, second only to industry leader Byju's...[more](#)

Ares SSG looks to step up India real estate play after sealing Altico deal

14th Aug 2020. VCCircle

Hong Kong-based stressed asset specialist Ares SSG Group plans to expand its real estate playbook in India as it explores last-mile...[more](#)

Sequoia invests in coding-focussed ed-tech startup

14th Aug 2020. VCCircle

Venture capital firm Sequoia Capital has invested in an edtech startup focused on teaching coding to school students...[more](#)

Beenext, Rainmatter Capital bet on ed-tech startup Terra.do

11th Aug 2020. VCCircle

Terra.do Inc., which operates an online climate school, has raised \$1.4 million (Rs 10 crore) in seed funding led by a few early-stage investment firms...[more](#)

Fund Raise

Lumos Alternative Investment Advisors to raise Rs 300 crore realty stress fund

8th Aug 2020. ET Realty

Private equity fund Lumos Alternative Investment Advisors is planning to raise a Rs 300 crore stressed assets focused real estate fund that will invest in last-mile funding and acquisition of stressed residential and commercial projects...[more](#)

Merger And Acquisitions

GOCL to acquire APDL Estate for Rs 62 crore

7th Aug 2020. ET Realty

Hinduja Group firm GOCL Corp Ltd on Thursday said it has agreed to acquire APDL Estate Ltd for Rs 62 crore from Hinduja Realty Ventures Ltd....[more](#)

Adani group, Suraksha, Sunteck Realty submit EOI to acquire HDIL

4th Aug 2020. ET Realty

Adani Properties, Suraksha Asset Reconstruction and Sunteck Realty are among six players which have shown initial interest to acquire debt-laden HDIL through the insolvency resolution process, according to a regulatory filing....[more](#)

India's Byju's acquires WhiteHat Jr. for \$300 million

5th Aug 2020. Tech Crunch

Byju's has acquired edtech startup WhiteHat Jr. for \$300 million as the Indian online learning giant looks to expand its dominant reach in the country...[more](#)

ConveGenius augments its portfolio, acquires Gray Matters India

10th Aug 2020. Economic Times

ConveGenius has acquired Gray Matters India (GMI) to augment its personalized and adaptive learning platform....[more](#)

Joint Venture

Sumitomo, Krishna group JV to invest Rs 650 crore in Gurugram township

13th Aug 2020. Economic Times

Krisumi corporation, a joint venture between Japanese conglomerate Sumitomo Corporation and Indian auto components major Krishna Group, will invest Rs 650 crore to develop the first phase of the 65-acre township in Gurugram...[more](#)

Indian Hotels Company scouts for partner to help build new hotel on Sea Rock land

12th Aug 2020. Money Control

Indian Hotels Company (IHCL) intends to bring in a partner to invest in a new hotel that will rise on the Sea Rock land in Mumbai. The Tata Group firm will assume charge of the property under a management contract signed with the partner...[more](#)

Land

Jaipur development body plans to garner Rs 450 crore by developing 1,800 plots

9th Aug 2020. ET Realty

Cash-strapped Jaipur Development Authority (JDA) is planning to mop-up Rs 450 crore by developing around 1,800 plots in new housing schemes....[more](#)

Rajasthan allows freehold land ownership on payment of lease amount in one go

8th Aug 2020. ET Realty

In a bid to provide relief to plot holders in view of Covid crisis and to give a boost the economy, the state government on Friday decided that on depositing the advance and outstanding lease amount at a time, they will be entitled to land ownerships (free-holding the plot)...[more](#)

DTCP starts updating land records online in Gurugram

7th Aug 2020. ET Realty

In a move to make the process of registration transparent, the department of town and country planning (DTCP) has started updating land records online....[more](#)

GMR Infrastructure bets big on land monetisation

3rd Aug 2020. ET Realty

GMR Infrastructure is working on disinvestment of non-core assets including land and hopes to yield "significant value" even from 50 per cent of land monetization...[more](#)

Goa government revises base land rate after five years

13th Aug 2020. ET Realty

The revenue department on Tuesday modified the minimum land rates. The new prices, which are in the range of Rs 100 to Rs 1,000 per sq m, will come into effect from August 17 and will be applicable till March 31, 2021, giving additional revenue to the government by way of stamp duty...[more](#)

Uttar Pradesh to bank on land pooling to spur industrial growth

12th Aug 2020. ET Realty

The state industry department has proposed a new land pooling policy for industrial, institutional and IT projects to ensure maximum availability of land for industrial units and to also include land owners in the development process....[more](#)

Shopping Mall & Commercial

Standard Chartered Bank's subsidiary leases one million sq ft in Chennai

4th Aug 2020. ET Realty

Standard Chartered Bank's wholly-owned subsidiary Standard Chartered Global Business Services (GBS) has entered into an agreement to pick up over 1 million sq ft office space on a long-term lease in Chennai in one of the largest commercial real estate...[more](#)

Embassy Office Parks REIT to invest Rs 1,500 cr to develop office spaces

6th Aug 2020. Business Standard

Embassy Office Parks REIT has said that it will invest Rs 1,500 crore over the next two years to add 2.6 million square feet of commercial space to its already existing portfolio of 26 million square feet of operational office space...[more](#)

Times Square concludes lease deal with Smartworks in Mumbai

5th Aug 2020. Economic Times

Times Square, a Landmark office complex in the Business Hub of Andheri East, has entered into a massive association with India's leading provider of agile workspaces - Smartworks....[more](#)

Amazon leases 2.8 million sq ft space in Bengaluru, Chennai & Mumbai

13th Aug 2020. ET Realty

Amazon has leased about 2.8 million square feet of space in Bengaluru, Chennai and Mumbai to expand its offices in India as online customers shop more frequently and with larger baskets...[more](#)

Greater Noida authority to launch commercial and industrial schemes

10th Aug 2020. 99 Acres

he Greater Noida Industrial Development Authority (GNIDA) will soon launch schemes for commercial and industrial plots/units. The authority will also conduct the auction of plots for religious purposes....[more](#)

Education

Google to deploy free learning tools for schools across Maharashtra

6th Aug 2020. The Hindu Business Line

Maharashtra will be the first Indian state to collaborate with Google India in the state-wide deployment of its Google for Education technology...[more](#)

Edtech firms chalk out aggressive expansion plans amid revenue, signups boost

4th Aug 2020. Economic Times

Pumped up with new confidence from strong revenue and user-base growth in the past four months, edtech firms are busy chalking out aggressive expansion and hiring plans...[more](#)

Hospitality

Ginger Hotels in talks to sell four hotels in sale and lease back arrangements

10th Aug 2020. ET Realty

IHCL subsidiary Roots Corporation's Ginger Hotels is in talks for sale and lease back arrangements for four hotels in markets such as Bengaluru, Goa, and Agartala as part of its asset monetisation...[more](#)

Lemon Tree Hotels Ltd. debuts in Dwarka with Lemon Tree Premier, Dwarka

12th Aug 2020. Hospitality Biz

Lemon Tree Hotels Limited, through its management subsidiary Carnation Hotels Pvt. Ltd., announced its debut in Dwarka, Gujarat, with the launch of the 109 key hotel - Lemon Tree Premier, Dwarka. Located on the sacred lands of "Lord Krishna's kingdom" and within the historic city of Dwarka, stands the aesthetically designed hotel...[more](#)

IHCL announces a SeleQtions hotel in Tadoba Andhari Tiger Reserve, Maharashtra

11th Aug 2020. Hospitality Biz

Indian Hotels Company (IHCL) today announced the signing of a SeleQtions hotel in Tadoba Andhari Tiger Reserve, Maharashtra. This hotel is in partnership with Thriving Hotels Private Limited....[more](#)

Hotel industry wants RBI to extend moratorium till March 2021

2nd Aug 2020. Hospitality Biz

According to the Statesman, The Hotel & Restaurant Association has appealed to the RBI to extend the moratorium on repayment of loan till March 2021...[more](#)

Regulatory

Hyderabad civic body's special drive to check building regularisation applications

9th Aug 2020. ET Realty

As a part of a special drive, Greater Hyderabad Municipal Corporation (GHMC) is scrutinising Building Regularisation Scheme (BRS) applications....[more](#)

Illegal constructions razed in unauthorised colony in Karnal

7th Aug 2020. ET Realty

The Karnal municipal corporation (KMC) and district town planning (DTP) department conducted a demolition drive in an unauthorised colony spread over 10 acres of land on Bazida road. They also razed under-construction buildings, road networks and foundations...[more](#)

NGT raps MoEF over monitoring of environmental norms

2nd Aug 2020. ET Realty

The National Green Tribunal has rapped the Ministry of Environment and Forests (MoEF) over compliance of conditions mentioned in environmental clearances granted for projects, saying the mechanism for monitoring environmental norms is inadequate...[more](#)

BMC plans aerial surveys to map illegal structures in Mumbai

1st Aug 2020. ET Realty

The BMC issued an expression of interest on Friday to conduct aerial surveys of Mumbai to identify illegal structures in the city...[more](#)

Jammu & Kashmir notifies rules under RERA

1st Aug 2020. ET Realty

The union territory of Jammu & Kashmir has notified the rules under Real Estate (Regulation and Development) Rules 2020....[more](#)

Bengaluru development body e-auctioned 240 sites for Rs 172 crore

14th Aug 2020. ET Realty

Bangalore Development Authority has earned Rs 172 crore from the sale of 240 sites through e-auction...[more](#)

MHADA to repair 14,000 dilapidated buildings in Mumbai

13th Aug 2020. 99 Acres

In a recent development, the Maharashtra government has allowed Maharashtra Housing and Area Development Authority (MHADA) to repair dilapidated structures in Mumbai. Earlier, the repair work would remain stuck due to the want of No Objection Certificates (NOCs) from tenants or owners...[more](#)

Best Regards



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