

Real Estate Newsletter

Investment and Exit

Blackstone to sell Embassy REIT stake worth \$257 mn in block deal

23rd June 2020. Live Mint

Blackstone, the world's biggest alternative assets manager, is selling a large chunk of units of Embassy Office Parks REIT through a block trade...[more](#)**JM Financial PE invests Rs 40 crore in Isthara Parks**

24th June 2020. ET Realty

JM Financial Private Equity said on Wednesday it has completed an investment of Rs 40 crore in Coimbatore-based co-living operator Isthara Parks Pvt Ltd....[more](#)**Edelweiss realty fund invests Rs 1,550 cr in projects in Mumbai, NCR**

17th June 2020. Business Standard

The new real estate fund of Edelweiss Group has deployed Rs 1,553 crore across different projects of property developers in Mumbai and the National Capital Region (NCR)...[more](#)**APREA seeks RBI nod for overseas funds debt investment in REITs, InvITs**

26th June 2020. ET Realty

Investment trade body Asia-Pacific Real Estate Association (APREA) has approached the central bank to allow overseas funds to invest in debt securities issued by Real Estate Investment Trusts (REITs) and Infrastructure investment trusts (InvITs)....[more](#)**Yes Bank invokes pledged shares in Jhabua Power, Avantha Realty**

27th June 2020. Business Insider India

Yes Bank on Saturday said it has acquired stake in unlisted Jhabua Power Ltd and Avantha Realty Ltd by invoking pledged Sares following default on loans tendered to these firms...[more](#)**91springboard raises Rs 45 crore in fresh funding**

23rd June 2020. Economic Times

91springboard, a co-working space provider startup, has raised Rs 45 crore funding from its existing investors...[more](#)

Fund Raise

Mindspace Business Parks REIT inches closer to IPO, revises draft prospectus

26th June 2020. ET Realty

Mindspace Business Parks REIT, an entity jointly backed by realty developer K Raheja Corp and private equity major Blackstone Group, has revised its draft prospectus to raise Rs 1,000 crore through fresh issue of shares via an initial public offering (IPO)....[more](#)

Merger And Acquisitions

The Hello World plans to acquire three co-living operators

22nd June 2020. ET Realty

Nestaway Technologies' co-living subsidiary The Hello World has acquired StayAbode and is looking for 2-3 more acquisitions as part of its plan to expand capacity to 50,000 beds by March next year...[more](#)**Visakhapatnam authorities to complete land acquisition for housing scheme by June end**

18th June 2020. ET Realty

The district administration is planning to complete the land acquisition for the government's housing for poor scheme by the end of June....[more](#)**Preferred Hotel Group acquires Beyond Green Travel to advance Sustainable Tourism Globally**

19th June 2020. BW Hotelier

Preferred Hotel Group, Inc. - the family-owned company that manages and operates global travel and hospitality brands including Preferred Hotels & Resorts, Historic Hotels of America, Historic Hotels Worldwide, and PHG Consulting - announces the acquisition of Beyond Green Travel...[more](#)

Joint Venture

Co-working firm Kocreat partners Bhutani group to set up new centre in Noida

18th June 2020. Economic Times

Co-working startup Kocreat has partnered with realty firm Bhutani group to set up in Noida a new centre having 800 desks spread over 52,000 sq ft of office space...[more](#)

HPMF partners with Procurement League, expand wings in USA

23rd June 2020. BW Hotelier

Hospitality Purchasing Managers Forum (HPMF) announces an international collaboration with Procurement League, USA to enhance exposure, education and research programmes....[more](#)

Land

Developed land sold as plots will attract GST: AAR

22nd June 2020. ET Realty

The AAR has also concluded that sale of developed plots will be covered under the clause 'construction of a complex intended for sale to a buyer' and accordingly GST would be levied....[more](#)

Punjab Govt. to redevelop over 1,700 acres of land in Bhatinda

27th June 2020. 99 Acres

The Punjab government has planned to redevelop 1,764 acres of land of a closed thermal power plant in Bhatinda under 80:20 revenue sharing model....[more](#)

Shopping Mall & Commercial

ANSR leases three lakh sq ft space from Embassy Office Parks in Bengaluru

23rd June 2020. ET Realty

In the first major office leasing transaction since the Covid-19 outbreak, global consulting firm ANSR's India arm has leased 300,000 sq ft space across eight floors in Embassy NXT in Bengaluru....[more](#)

Paytm takes up 5.5 lakh sq ft office space in Noida, eyes space in Bengaluru

18th June 2020. ET Realty

Amid the pandemic, Paytm said it has signed a new office deal to consolidate its workforce in Delhi-NCR by taking up around 5.5 lakh sqft in Noida's Sector 98....[more](#)

Most mall owners agree to retailers' rental terms

18th June 2020. ET Realty

In move that signals the end of the row over new rental agreements between mall owners and retailers due to Covid-19, nearly all malls across India - barring one or two - have agreed to the terms and conditions that retailers have put forward....[more](#)

CavinKare will shut HQ, to rent out 40,000 sq ft office space in Chennai

18th June 2020. ET Realty

FMCG company CavinKare, has called for rental bids for his office in Cenotaph Road in Chennai's central business district....[more](#)

Intel looks to lease 1 million sq ft office space in Bengaluru

26th June 2020. ET Realty

Microsoft and Intel are looking to lease about 1.3 million and 1 million sqft respectively in Bengaluru....[more](#)

Mumbai-based Vrihis Properties to take over Jet Airways' BKC office

28th June 2020. ET Realty

City-based Vrihis Properties has emerged as a successful bidder for the Jet Airways' Bandra Kurla Complex-situated premises and the company has "decided" to accept its offer at Rs 490 crore....[more](#)

Co-living operators might take over unsold housing societies

24th June 2020. ET Realty

According to a report by EY India, the student housing sector may consolidate in the next few months, with some smaller operators exiting, resulting in stronger operators with sustainable financial and operational model....[more](#)

Residential

Haryana to build 50,000 houses on municipal peripheries

28th June 2020. ET Realty

The Haryana government has decided to come out with a scheme in which nearly 50,000 houses would be built in the periphery of municipal areas in the state....[more](#)

Slum clearance board to build three housing units in Coimbatore

25th June 2020. ET Realty

The Tamil Nadu Slum Clearance Board will construct three housing units in Coimbatore, two near Perur bypass at South Ukkadam and one at Variety Hall Road, to accommodate over 1,744 families within the city limit....[more](#)

JLL India partners RoofandFloor for sale of residential properties

29th June 2020. ET Realty

Property consultant JLL India on Monday said it has tied up with online marketplace RoofandFloor to facilitate prospective homebuyers in purchasing their properties. The platform showcases properties across 24 cities and supports buying, selling and resale....[more](#)

Education

World Bank clears \$500 mn to improve quality of education system

28th June 2020. [Economic Times](#)

The World Bank on Sunday said its Board of Executive Directors has approved USD 500 million (about Rs 3,700 crore) loan to improve quality and governance of school education in six Indian states....[more](#)

Great Learning launches SaaS-based digital campus solution

25th June 2020. [Economic Times](#)

Ed-tech firm Great Learning said on Thursday that it would launch a digital campus solution to help universities go online...[more](#)

IIM Ahmedabad launches Rs 100 cr endowment fund, to raise Rs 1,000 cr over 5 years

23rd June 2020. [Economic Times](#)

The Indian Institute of Management, Ahmedabad (IIM-A) on Tuesday launched the 'IIM Ahmedabad Endowment Fund' with an initial commitment of Rs 100 crore from 10 founding alumni, including Info Edge founder Sanjeev Bikhchandani and Makemytrip founder Deep Kalra....[more](#)

HSNC University, Mumbai Announced Academic Partnership With Pennsylvania State System of Higher Education, USA in a Virtual Ceremony

25th June 2020. [The Property Times](#)

The newly formed cluster university, HSNC University, Mumbai recently joined hands with Pennsylvania State System of Higher Education, USA (PSSHE) by signing the Letter of Intent (LOI) for 'Higher Education Academic Partnership'....[more](#)

Hospitality

Hotels launch special packages, tailored amenities for working professionals

24th June 2020. [Economic Times](#)

People are fatigued after working within the four walls of their homes. We are getting queries from Hyderabad and Chennai but are only allowing professionals from Bengaluru and that too from Covid-free zones....[more](#)

Top retail and restaurant brands in Delhi's high street locations switch to revenue share model

22nd June 2020. [Economic Times](#)

Many marquee retail and restaurant brands in high street locations like Delhi's Khan Market have stopped paying rentals and switched entirely to revenue-share models amid continuing uncertainty over a revival in business, industry...[more](#)

Hotels in Shilong to reopen with restriction on tourists

28th June 2020. [Hospitality Biz](#)

According to the Shilong Times, all hotels across the state are set to reopen from July 1 even as entry of tourists is restricted....[more](#)

Punjab allows Hotels, Restaurants with 50% capacity

25th June 2020. [Hospitality Biz](#)

Restaurants, hotels and marriage halls will be allowed to function in Punjab with 50 per cent capacity but the establishments will be responsible for the maintenance of COVID-19 precautions...[more](#)

Hotelivate Announces Strategic Alliance with Hotel Solutions Partnership

19th June 2020. [Hospitality Biz](#)

Hotelivate, a new-age hospitality consulting firm offering end-to-end business solutions for the hotel and travel industry, and London-based Hotel Solutions Partnership (HSP), a leading global multi-disciplinary hospitality consulting firm, announced a strategic partnership to market, promote and collaborate with each other across Asia Pacific, the Middle East, Europe and Africa....[more](#)

The Fern Hotels & Resorts opens Harsha The Fern, Shivamogga in Karnataka

19th June 2020. [Hospitality Biz](#)

The Fern Hotels & Resorts, India's leading environmentally sensitive hotel chain has opened it's Harsha The Fern in Shivamogga in Karnataka....[more](#)

Regulatory

Maharashtra housing minister to set up panel to expedite slum rehabilitation

21st June 2020. [ET Realty](#)

The state housing minister Jitendra Awhad on Saturday announced a committee would be set up in a month to expedite slum rehabilitation in Pune and Pimpri Chinchwad...[more](#)

BMC will not use redevelopment buildings for quarantine

17th June 2020. [ET Realty](#)

on Tuesday told the Bombay high court that it has withdrawn its order requisitioning privately constructed buildings in redevelopment projects as Covid-19 quarantine facilities...[more](#)

Delhi HC issue notices on plea for CBI probe over misappropriation of funds

17th June 2020. [ET Realty](#)

The Delhi High Court has issued notices for reply to the Centre and the Delhi government on a petition for a CBI investigation into the "misappropriation" of the Rs 3,200 crore funds meant for construction workers in the city...[more](#)

RERA in NCR to continue with virtual hearings post Covid-19

17th June 2020. [ET Realty](#)

Aggrieved NCR homebuyers won't have to visit the Real Estate Regulatory Authority (RERA) office after the state authorities decided to continue virtual hearings even after the lockdown is lifted...[more](#)

Gujarat RERA gives a month time to realtors to adapt to new portal

24th June 2020. ET Realty

Gujarat Real Estate Regulatory Authority (Gujarat RERA) has allowed a month's time to real estate developers to adapt to the state regulator's new portal...[more](#)

Kerala RERA to introduce virtual hearing from July

29th June 2020. ET Realty

K-RERA (Kerala real estate regulatory authority) will launch virtual hearing from July onwards to redress rising number of complaints regarding real estate projects; especially those of emergency nature...[more](#)

MHADA cuts premium on redevelopment projects

28th June 2020. ET Realty

The Maharashtra Housing and Area Development Authority (MHADA) has announced a series of measures to expedite the process of redevelopment of MHADA colonies across the city...[more](#)

Corporate Action & Management

WelcomHeritage appoints Abinash Manghani as CEO

25th June 2020. BW Hotelier

India's leading heritage hotels' chain, WelcomHeritage announces the appointment of Abinash Manghani as its Chief Executive Officer....[more](#)

Best Regards



Monal capital
Believe in values

Pooja Shah

Head-Research

Monal Capital (P) Limited

Tel.: +91-22-4976 1501 | 4976 1601 | 47081900 Mobile: +91 84548 07250 | [Email: pooja@monalcapital.com](mailto:pooja@monalcapital.com)

38-39, Sumtinath Estate, Behind Inorbit Mall, Off Link Road, Malad West, Mumbai : 400 064 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 officer's 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