



Real Estate

Fortnightly Newsletter

15th May to 31st May 2020

Real Estate Newsletter

Investment and Exit

Warburg Pincus to raise stake in Asian real estate fund manager ARA

26th May 2020. ET Realty

U.S. private equity firm Warburg Pincus is raising its stake in Asian real estate fund manager ARA Asset Management Ltd (ARA) to 48.7% from 30.7%, as it seeks to capitalise on rising investor interest in property funds...[more](#)

Illumnus raises \$100K from angel investors, HNIs

19th May 2020. Economic Times

Edtech start-up Illumnus on Tuesday said it has raised USD 1,00,000 (about Rs 75 lakh) in seed funding from a group of high networth individuals (HNIs) and angel investors to market and expand its services....[more](#)

Mumbai Angels Network bets on ed-tech startup Any Time Classes

18th May 2020. VCCircle

Any Time Classes Educational Services Pvt. Ltd, which operates an eponymous education startup focused on app-based visual content, has raised funding from the Mumbai Angels Network...[more](#)

Edtech Startup Classplus Secures \$9M Funding To Expand Its Product Offerings

15th May 2020. Franchise India

Classplus, a business-to-business (B2B) edtech startup, has secured \$9 million in a Series A funding round. The round has been led by early-stage tech investor RTP Global. It has also seen participation from existing investors including Blume Ventures, Sequoia Capital India's Surge, Spiral Ventures and Strive....[more](#)

Co-Living & Student Housing Start-Up RoomSoom Raises Funds To Expand Its Reach

15th May 2020. Franchise India

Co-living and student housing start-up RoomSoom Technologies has raised an undisclosed sum in the funding round from Mumbai Angels Network....[more](#)

Fund Raise

Piramal board approves Rs 500-crore NCD issue

20th May 2020. ET Realty

Diversified group Piramal Enterprises on Wednesday said its board has approved the proposal to raise up to Rs 500 crore through issue of securities on a private placement basis....[more](#)

Land

HSIIDC to allot industrial plots on leasehold to attract foreign companies

22nd May 2020. ET Realty

Haryana State Industrial and Infrastructure Development Corporation will bring in a new policy for allotment of industrial plots on a leasehold basis in industrial estates in a bid to attract companies wanting to shift their manufacturing units from abroad....[more](#)

Digital land records will no longer be considered authentic

26th May 2020. ET Realty

The 7/12 extracts and other land records, which are issued by Aaple Sarkar centres, will no longer be considered authentic documents for government-related work, says the latest order issued by the state government....[more](#)

Shopping Mall & Commercial

WeWork signs office deal with Commonwealth Bank of Australia

29th May 2020. Economic Times

At a time when companies are shrinking offices following the Covid-19 crisis, WeWork India is close to signing a 2400 seats office deal with Commonwealth Bank of Australia....[more](#)

NRAI initiates dialogue with mall owners to resolve commercial concerns of the F&B sector

28th May 2020. ET Retail

Keeping in mind the interests of the severely impacted F&B sector in the wake of the Coronavirus pandemic, National Restaurant Association of India (NRAI) initiated a dialogue with mall owners to resolve the various bilateral concerns...[more](#)

Allow shops in malls, complexes to open on odd-even basis: Delhi Govt to Centre

15th May 2020. India Retailing

The Delhi government on Thursday submitted a proposal to the Centre on lockdown relaxations post May 17 and suggested opening of markets, shopping complexes and operation of buses and metro services with strict social distancing norms....[more](#)

Hospitality

Accor announces additional EURO 560m banking credit facility

18th May 2020. Hospitality Biz

Accor announces today that it has signed an agreement with a consortium of 5 banks for a new EURO 560m Revolving Credit Facility (RCF)....[more](#)

Lemon Tree Hotels announces 'Rest Assured' initiative

29th May 2020. BW Hotlier

Lemon Tree Hotels announced the launch of their program Rest Assured, an initiative showcasing the company's commitment to creating an environment focused on health, hygiene, safety and wellbeing, in partnership with Diversey....[more](#)

Fern Hotels & Resorts launches 'Staygiene: The Fern Hotels New Normal'

28th May 2020. BW Hotlier

The Fern Hotels & Resorts unveils its new operational standards, 'Staygiene - The Fern Hotels New Normal', where health and hospitality come together for heightened guest and employee safety....[more](#)

Government allows restaurants, hotels and malls to open from 8 June

31st May 2020. Hospitality Biz

In a bid to restart the economy, the government on Saturday issued guidelines for a phased re-opening of areas outside the containment zones, allowing hotels, restaurants and other hospitality services as well as shopping malls to open from June 8....[more](#)

Courtyard by Marriott Bhopal introduces 'Hello Cashless'

26th May 2020. Hospitality Biz

In a bid to tackle Covid-19 at its premises, Courtyard by Marriott Bhopal has launched cashless payment 'Hello Cashless' for a contact-less check in experience...[more](#)

Associations appeal government for graded opening of hotels

25th May 2020. Hospitality Biz

Tourism and hospitality associations have made fresh appeals to the government to allow a calibrated, graded opening of hotels even as confusion loomed large on Sunday about resumption of flight operations and passengers stared at the possibility of getting stranded at airports...[more](#)

Regulatory

MahaRERA invokes force majeure to provide relief till September 15

20th May 2020. ET Realty

The Maharashtra Real Estate Regulatory Authority (MahaRERA) has declared Covid-19-impacted period from March 15 to September 14, 2020 as force majeure under the provisions of the Real Estate (Regulation and Development) Act. Force Majeure is a clause that provides temporary reprieve to a party from performing its obligations under a contract....[more](#)

Over 650 properties registered in one week in Pune

29th May 2020. ET Realty

As many as 673 properties were registered and Rs 20 crore revenue generated in the city between May 18 and 26 after a nearly two-month...[more](#)

Bombay HC allows Peer Realty to transplant 177 trees in Thane cluster development project

30th May 2020. ET Realty

The Bombay high court on Friday paved the way for cluster redevelopment of ten societies, involving 18 buildings, to proceed by permitting the developer to transplant 177 trees as allowed by a tree authority in Thane last May...[more](#)

Pay penalty to regularise illegally occupied Bengaluru development body's land

29th May 2020. ET Realty

The state government on Thursday notified the BDA illegal construction regularisation scheme, by bringing an amendment to the Bangalore Development Authority (BDA) act of 1976....[more](#)

Yes Bank cancelled Rs 950 crore loan for DHFL because of RBI, says ED

28th May 2020. ET Realty

ED suspects that the loan proposal was part of a design to split a loan of Rs 1,700 crore meant for an allegedly DHFL-controlled firm to evade scrutiny by an internal credit-approval body....[more](#)

ED attaches JP Morgan assets worth Rs 187 crore

28th May 2020. ET Realty

The Enforcement Directorate on Wednesday informed the Supreme Court that it has attached the assets worth Rs 187 crore of multi-national firm JP Morgan alleged to have been involved in syphoning of Amrapali Group home buyers money...[more](#)

Tamil Nadu RERA extends completion period of projects by additional one month

27th May 2020. ET Realty

Weeks after extending the completion period of registered projects by five months, the Tamil Nadu Real Estate Regulatory Authority (TNRERA) has enhanced it by an additional one month....[more](#)

Property tax dues over Rs 679 crore as 60% owners default

22nd May 2020. ET Realty

As many as 60% property owners in the city have defaulted on the Nagpur Municipal Corporation (NMC) property tax in 2019-2020....[more](#)

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Best Regards



Monal capital
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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

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