

Real Estate Newsletter

Investment and Exit

Phoenix Mills promoters sell 7.28% for Rs 833 crore

26th Aug 2020. ET Realty

Promoters of mall developer and operator The Phoenix Mills have sold 7.28% stake in the company through bulk deals on Tuesday to raise over Rs 833 crore....[more](#)

Byju's raises \$122 mn from Israeli-Russian billionaire Milner's DST Global

27th Aug 2020. Business Standard

Education technology company Byju's has raised \$122 million from Israeli-Russian billionaire Yuri Milner's investment fund DST Global. The financing is part of its ongoing funding round....[more](#)

LEAD School raises \$28M in Series C round led by Westbridge Capital

21st Aug 2020. Your Story

Mumbai-based edtech startup LEAD School has raised \$28 million in a Series C funding round led by Westbridge Capital along with existing investor Elevar Equity....[more](#)

ISFC raises \$30 million in a mix of equity and debt

25th Aug 2020. Economic Times

Education sector lender Indian School Finance Company (ISFC) has raised \$30 million in a mix of equity and debt from existing investor Gray Matters Capital, along with co-lending commitments from partner non-bank financial institutions InCred, U GRO and Profectus Capital....[more](#)

Teachmint launches free live tutoring mobile app, raises funding from Better Capital

17th Aug 2020. Economic Times

Bangalore-based edtech innovator, Teachmint announced its first funding round led by Better Capital with participation from Titan Capital....[more](#)

Toppr backer Foundation Holdings bets on GrayQuest Education Finance

17th Aug 2020. VCCircle

GrayQuest Education Finance Pvt Ltd, a financial-technology company focussed on education fees, has raised \$1.2 million in a pre-Series A funding exercise....[more](#)

Embassy Group in talks with CDPQ arm to set up investment platform for office project development

21st Aug 2020. News on Project.com

Leading realty firm Embassy Group is in talks with Canada pension fund CDPQ's arm Ivanhoe Cambridge to set up an investment platform for development of office projects....[more](#)

Merger And Acquisitions

Indospace front-runner to buy Embassy Industrial Parks valued at Rs 1,800 crore

17th Aug 2020. ET Realty

Industrial and warehousing parks developer Indospace has emerged as the frontrunner to acquire Bengaluru-based Embassy Industrial Parks at an enterprise value of Rs 1,800 crore....[more](#)

Brookfield in talks to buy RMZ's co-working solution provider CoWrks

27th Aug 2020. Business Standard

Canada's Brookfield Asset Management Inc. is in talks with Bengaluru-based office space developer RMZ Corp to buy out the latter's co-working solution provider CoWrks....[more](#)

Indiabulls Real Estate to merge with Embassy Group's units

19th Aug 2020. VCCircle

Indiabulls Real Estate Ltd has entered into a definitive agreement to merge the entire residential and commercial projects of the Embassy Group with itself...[more](#)

Hotelogix, AxisRooms, RepUp merge to offer full-stack solution for hotels

26th Aug 2020. Economic Times

Hotelogix, a Cloud PMS company, AxisRooms, a distribution company and RepUp, a guest experience management company have announced their merger into Hotelogix PTE, headquartered in Singapore...[more](#)

Joint Venture

Blackstone, Brookfield plan investment trusts in India, strengthen assets

22nd Aug 2020. Business Standard

Global rivals go for joint ventures, plan to list investments by next year...[more](#)

NoBroker ties-up with OYO LIFE, to scale up its co-living service

27th Aug 2020. Economic Times

NoBroker.com, India's largest C2C real estate platform has partnered with OYO LIFE, a long-term rental housing business to offer accommodations through the tech-enabled platform with instant booking feature...[more](#)

Land

Noida Authority allots 92 industrial plots for Rs 450 crore

22nd Aug 2020. ET Realty

Noida Authority has allotted 92 of its plots - 37-acre land chunks - in different sectors of Phase II area to multiple industrial players....[more](#)

YEIDA receives 2,700 applications for industrial land parcels near Jewar airport

22nd Aug 2020. ET Realty

Eyeing investment of Rs 25,000 crore, the Yamuna Expressway Industrial Development Authority (Yeida) has received about 2700 applications for setting up MSME, apparel and handicraft units near the Jewar airport...[more](#)

Rail authority invites online tenders for leasing out land at Victoria Crescent.

31st Aug 2020. News on Project.com

The Rail Land Development Authority (RLDA) has invited online tenders for leasing out a land parcel at Victoria Crescent, off the arterial Anna Salai, for high-end residential development....[more](#)

Shopping Mall & Commercial

WeWork India provides 15,700 sq ft office space in Bengaluru to Khaitan & Co

25th Aug 2020. ET Realty

Co-working major WeWork India, which is owned by the Embassy Group, has provided nearly 15,700 sq ft of office space in Bengaluru to leading law firm Khaitan & Co....[more](#)

Canada's Ivanhoe Cambridge, Embassy Group in talks for office platform in India

20th Aug 2020. ET Realty

Ivanhoe Cambridge, a real estate subsidiary of Canadian institutional fund manager CDPQ, is in advanced talks with Bengaluru-based Embassy Group to set up a platform to invest in office properties across India...[more](#)

HDFC lends Rs 2,600 crore to DLF & Hines' joint venture project in Gurugram

19th Aug 2020. ET Realty

HDFC has extended construction loan worth Rs 2,600 crore to Hines and DLF's joint venture which plans to develop a commercial project in Gurugram...[more](#)

ST Telemedia GDC leases 3.6 lakh sq ft from DLF in Noida IT Park

18th Aug 2020. ET Realty

Realty major DLF has leased 360,000 sq ft at the upcoming Noida IT Park to Singapore-based ST Telemedia Global Data Centres (STT GDC)...[more](#)

Tata Realty plans to list 20-million-sq-ft commercial assets portfolio as REIT

17th Aug 2020. ET Realty

Tata Realty & Infrastructure (TRIL) is planning to list its Real Estate Investment Trust (REIT) with around 20-million-sq-ft of commercial assets in the next couple of years....[more](#)

Shopping malls owners urge Jharkhand government to allow resuming operations

23rd Aug 2020. ET Realty

Owners of several shopping malls in the city and across the state have urged the government to allow them to resume their operations...[more](#)

Malls, retailers begin talks again over rentals as business remains weak

17th Aug 2020. Business Standard

Mall developers and retailers are at the negotiating table again as sluggish business is forcing the two to rework rent pacts. While mall owners gave full and, in some cases, half waivers to retailers on monthly rentals during the lockdown months of March, April, and May, retailers say this may not be enough....[more](#)

Embassy in talks with CDPQ to set up office-park platform

20th Aug 2020. VCCircle

Real estate developer Embassy Group is in talks with the real estate investment arm of Canada's pension fund CDPQ to set up an alternative investment fund for office parks in the country...[more](#)

Co-living startup COVIE to start with 3000+ beds in Pune, Bangalore, and Mumbai

24th Aug 2020. Economic Times

Real estate entrepreneurs Swapnali Bhosale Kadam and Abhishek Kumar have launched COVIE, a new age co-living startup with 3000+ beds in Pune, Bengaluru and Mumbai...[more](#)

Chennai Metro to construct 12-storey office and retail space

31st Aug 2020. News on Project.com

In less than two years, city residents could get to their workplace or shop and grab a bite before they hop onto a metro train as the Chennai Metro Rail (CMRL) will soon commence construction of a 12-storey office complex at Ekkatuthangal...[more](#)

Residential

Puravankara Group plans to launch 11 residential projects in FY21, eyes Rs. 6,000 crore revenue

18th Aug 2020. News on Project.com

Bengaluru-based realtor Puravankara Group has its hands full even during COVID-19. The company plans to launch 11 residential projects spread across a total area of 10.23 million square feet area in Bengaluru, Pune, Mumbai, Cochin, and Chennai this fiscal...[more](#)

Education

Online higher education sector to be worth \$5 billion by FY25: Report

22nd Aug 2020. Business Standard

If the implementation of the latest National Education Policy (NEP) 2020 goes as planned, the move is set to open up several opportunities for online higher education....[more](#)

TalentSprint in tie-ups with premier institutions for online learning solutions

21st Aug 2020. The Hindu Business Line

IIM-Calcutta recently tied up with TalentSprint, which offers learning solutions over digital platforms, to offer an Executive Programme on Global Economy and Digital Money....[more](#)

Hospitality

Bengaluru hotel assets likely to see PE, HNIs and distressed funds interests

24th Aug 2020. The Hindu Business Line

Bengaluru, which termed the Silicon Valley of India, is expected to see a greater interest for hotel assets from private equity (PE) players, high-net-worth individuals (HNIs) and distressed asset funds as they capitalise on opportunities to invest which is expected to be valued at a discount to their pre-Covid-19 ...[more](#)

Ramada by Wyndham Hotel opens in Mussoorie

31st Aug 2020. Hospitality Biz

RKM Enterprises, a Delhi based real estate company has announced the opening of its first hotel, Ramada by Wyndham hotel at Mussoorie in Uttarakhand...[more](#)

Sarovar Hotels and Resorts announces signing of Rasa Sarovar Premiere, Mussoorie

28th Aug 2020. Hospitality Biz

Sarovar Hotels and Resorts has announced signing of its second hotel in Mussoorie. Rasa Sarovar Premiere, an upscale hotel is nestled in the foothills of the Garhwal Himalayan ranges...[more](#)

Avani Hotels & Resorts opens Avani Ao Nang Cliff Krabi Resort

27th Aug 2020. Hospitality Biz

Avani Hotels & Resorts has officially opened its latest resort and the first in Thailand's southern beach town of Krabi - Avani Ao Nang Cliff Krabi Resort....[more](#)

Dusit International announces re-entry to India, plans to open Dusit Princess Serviced Suites in Kolkata

25th Aug 2020. Hospitality Biz

Thailand-based Dusit International has announced its expansion into India with a plan to open at least two Dusit-branded hotels per year from 2021 onwards in Tier I and Tier II cities - such as Mumbai, Delhi and Bangalore - as well as key leisure destinations throughout the country....[more](#)

Regulatory

Gurugram civic body to seal 10 properties in a week

25th Aug 2020. ET Realty

MCG on Sunday sealed two properties for non-payment of property tax dues of more than Rs 22 lakh....[more](#)

MahaRERA orders CCI Projects to pay interest on delayed possession

22nd Aug 2020. ET Realty

Maharashtra Real Estate Regulatory Authority (MahaRERA) has rejected the developer's contention that because home buyers continued to pay even after the promised possession date had lapsed, they had "acquiesced" and consented to the delay in possession....[more](#)

UP-RERA urge state government to fix all dues to be paid at MCLR

23rd Aug 2020. ET Realty

According to UP-RERA these recommendations if approved will help stuck or delayed projects, financial stress of various projects and reduce the disputes between home buyers and builders....[more](#)

MahaRERA issues nearly 200 orders digitally in a month

21st Aug 2020. ET Realty

The Maharashtra Real Estate Regulatory Authority (MahaRERA) has issued nearly 200 orders after hearing cases through video conferencing from mid-July in the wake of the Covid-19 pandemic....[more](#)

Karnataka RERA issues around 400 recovery orders in 1.5 years

31st Aug 2020. ET Realty

The Karnataka Real Estate Regulatory Authority (K-RERA) has issued nearly 400 recovery warrants against builders for not honouring its orders, over the last one and half years....[more](#)

Best Regards



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