

ASK PROPERTY INVESTMENT ADVISORS INVESTS RS. 326 CRORE



ASK Property Investment Advisors (ASK PIA), the real estate private equity arm of ASK Group has sealed deals worth Rs. 326 cr with QVC Reality Developers, Tridhaatu Reality and TVS Emerald part of TVS Group. These projects are located in Mumbai, Bengaluru, Chennai and NCR. These investments are in line with the fund's strategy of investing in residential focused real

estate projects in the top five cities with established developers. ASK PIA follows rigorous partner selection criteria that entails quality, experience, track record and reputation.

Mr. Amit Bhagat, MD & CEO, ASK Property Investment Advisors (ASK PIA) said, "Liquidity crunch of NBFCs/HFCs has accelerated the consolidation process benefitting reputed developers. Project launches with right sized, right priced focused on mid-segment have seen growth in absorption. Lack of refinancing to developers has considerably increased the deal flow for private equity."

Speaking on the announcement, Mr. Sunil Rohokale, MD & CEO, ASK group said, "These investments reaffirm ASK Group's strong belief in demand revival in the residential real estate market which has undergone structural changes like GST and implementation of RERA in current regulatory regime. The sector needs patient and flexible long-term capital to ensure project completion and we intend to provide the same through our funds. We aim to minimise risk and deliver superior returns through a disciplined approach on partner selection and risk management process."

SPML INFRA SCORES PROJECT ORDERS WORTH INR 883 CRORE

The first and the largest single order received so far by SPML Infra Limited is worth INR 723.87 Crore for the Phase 3 of Saurashtra-Narmada Avtaran Irrigation (SAUNI Yojana), an ambitious project initiated by the Govt. of Gujarat. The project envisage to divert one million acre feet (1 MAF) water to 115 Reservoirs through 1115 kilometer pipeline network to irrigate 1.8 million hectare of land and provide drinking water facility to 39 million people across 132 towns and 11,456 villages in Gujarat to address the scarcity of drinking water in Saurashtra, Kutch and North Gujarat regions. The Link 4B, Package 7 project has the scope of supplying and laying of 139 kilometers 1000-2700 mm diameters pipeline along with construction of pumping station and 10 years of O&M. SPML Infra has executed Phase 1 and Phase 2 projects under SAUNI Yojana and both were inaugurated by the Hon'ble Prime Minister, Shri Narendra Modi ji in April 2017 and March 2019 respectively.

The second order received in JV with Shristi Infrastructure Development is

worth INR 103.60 crore for construction of Water Distribution Network and 24x7 Domestic Water Supply along with Sewerage Management System and Storm Water Drainage Network for Ludhiana Smart City with 5 years of O&M.

The two orders of INR 33.30 Crore and INR 22.31 Crore has been received for augmentation of Water Supply System in Senapati and Churachandpur districts in Manipur with the idea of promoting tourism under the North East Special Infrastructure Development Scheme (NESIDS).

Subhash Sethi, Chairman, SPML Infra Limited commented, "We are very happy that our association with SAUNI Yojana, India's largest irrigation and drinking water project is further strengthened with the repeat orders and the largest one received recently. We are thankful to Govt. of Gujarat for recognizing our execution works and trusting us to do and deliver more in achieving the ambitious target of providing water to the scarce region in Gujarat. Our experience in executing urban water supply projects in different

states has given us advantage of getting the water distribution and sewerage management project for Ludhiana Smart City. The water supply augmentation projects in Manipur will help us in making inroads to more water projects in north eastern states where our company is already present with a number of power transmission & distribution projects. With our strong execution capabilities and using latest technological innovations, we are confident to deliver these projects on time to the complete satisfaction of our esteemed clients. The financials from these new orders should start reflecting in our books from the first quarter of FY 20 and it will strengthen our growth and improve profitability.

We are executing current projects with particularly good progress and also expecting more orders in water and power segments in next few months' time as SPML Infra will be bidding strategically giving the strength of our experience in developing strong and sustainable infrastructure for water supply and power T&D projects."