

## Real Estate

AZB & Partners advises on the full spectrum of real estate matters, including land acquisitions, development, leasing, licensing, mortgages, investments and regulatory laws. Our clients include domestic and foreign financial institutions, domestic and foreign equity investors, institutional investors, corporations, sovereign wealth/pension funds, developers, domestic and foreign real estate companies, high net worth individuals and family offices. We assist our clients across all real estate asset classes, including residential, commercial, mixed use, hospitality, shopping malls, co-working, co-living, SEZs, industrial, warehousing, student housing, social/affordable housing and public development assets.

### Our work includes:

- Advising on strategies for acquisition/ investments/ joint ventures/ joint developments,
- Conducting due diligences,
- Advising on the local regulations, including land-use, development, licensing, zoning, stamp duties and registration regulations
- Advising on government auctions, bids and swiss challenges for real estate assets.



The Shapoorji Pallonji Group on its (i) acquisition of land for the development of a residential group housing project in Gurgaon; and (ii) development of a special township project in Pune.



Amazon on its acquisition of land and lease of space for setting-up warehouses, delivery stations, distribution centres, fulfilment centres, offices, etc. in more than 60 cities across India.



Larsen and Toubro on its approximately US\$ 92 million sale of a commercial tower in Mumbai to the Blackstone Group.



GlaxoSmithKline Asia Private Limited on its sale and restructuring of ownership of its land parcels, as part of the merger of GlaxoSmithKline Consumer Private Limited and Hindustan Unilever Limited.



Axis Bank on its (i) acquisition of corporate office of Jaypee Group against outstanding debt of US\$ 93 million; (ii) acquisition of 4 township projects in a debt asset swap transaction with Jaypee Group, with a deal value of US\$ 280 million; and (iii) transfer of its leasehold rights in a commercial property situated in Jaypee Greens, Wish Town at Yamuna Expressway, to a group company of Max Estates Limited



Lakshore, through its group entities, on its (i) investment in Achole Developers Private Limited with a deal value of approximately US\$ 32 million, which included conducting legal due diligence of a mixed-use retail project situated in Vasai, India; (ii) acquisition of a mall building in Koregaon Park, Pune; and (iii) acquisition of an under construction mall building in Vasai, Mumbai.



Indospace Capital Advisors on verifying the title of land parcels in Pune, involving issues relating to various land laws, including succession, land acquisitions and land consolidation/ fragmentation laws.



The Gera Group on its (i) development of an IT/ITES SEZ project in Pune; (ii) acquisition of land forming part of a 'Biotechnology Park' being developed by a joint venture company established between a private developer and a government organization; and (iii) its acquisition of a majority stake in two warehousing projects admeasuring approximately 31 and 43 acres, built by the Pragati Group in Haryana.



IKEA in setting up of their stores in India, involving drafting and negotiating transactional documents and advising on various regulatory and compliance matters.



Bank of America N.A. and its group company, DSP Merrill Lynch Limited, on sale of various commercial and residential properties owed by them in Mumbai, through a bid process.



Government of Singapore Investment Corporation on title diligence of a retail mall asset in Mumbai, including acquisition of an equity stake in the corporate entity owning the mall.



G9 Asia I, a real estate fund of Morgan Stanley, with respect to its acquisition of warehouses and land parcels in Pune from KSH Infra.



Siemens on the assignment/ transfer of a lease to Whispering Heights Real Estate.



MapleTree Private Limited, through its group entity, on its acquisition of (i) 20 acres of land in Pune; and (ii) 7000 sq.mtrs. of land in Mumbai.



Delta Corp Group on its acquisition of multiple high value projects across India for re-development into premium residential projects.



Keppel Land Asia Private Limited, an arm of Keppel Corporation, on title diligence of a special township project in Mumbai.

## Real Estate M&A

AZB & Partners advises on PE, financing, development and M&A transactions in the real estate sector. We assist with investments, the grant of development rights and establishing JVs for the development of immovable properties. Our clients include domestic/foreign financial institutions, equity investors, corporates, sovereign wealth/pension funds, RE fund managers, developers and companies and family offices. We assist our clients across all RE asset classes, including residential, commercial, retail, mixed use, hospitality, shopping centres, co-working, co-living, SEZs, industrial, warehousing, student housing, social/affordable housing, data centres and public development assets.

Our work includes:

- Strategizing on acquisitions, investments, JVs and joint developments
- Advising on land-use, development licensing, zoning, stamp duties and registration regulations as well as RERA, GIFT city and SEZ regulations
- Advising on FDI Regulations
- Assistance with Government concessions, auctions, bids, Swiss-challenges and other Government asset monetization proposals
- Advising on insolvencies of real estate companies/projects
- Assisting with restructuring real estate holdings
- Dispute resolution



GIC Singapore on its (i) investment platform with IHCL to acquire luxury hotels in India; (ii) investment in retail-led, mixed-use projects of Phoenix Mills in Mumbai and Pun worth \$US 733 million; and (iii) exit from a JV with Tishman Speyer, engaged in the ownership and operation of a IT/ITES SEZ park in Hyderabad in favor of Allianz and Shapoorji Pallonji.



Ivanhoe Cambridge its (i) US\$ 500 million commercial real estate investment platform in India, managed by the Embassy Group; and (ii) acquisition of several companies engaged in the business of constructing, owning and leasing office labs, including third-party branded and managed office labs in Hyderabad.



RMZ Group on its (i) US\$ 2 billion sale of real estate assets to a fund managed by Brookfield Asset Management; (ii) JV with Mistusi Fudosan for the development of a commercial real estate project in India, marking Mistusi's foray into the Indian market; and (iii) JV with CPPIB to develop and hold commercial office spaces in Chennai and Hyderabad.



Model Economic Township Limited (METL), a subsidiary of Reliance Industries, engaged in developing an industrial township project in District Jhajjar, Haryana, on various sale transactions for industrial, retail and warehousing projects.



The Shapoorji Pallonji Group and CPPIB on their 100% stake sale in Faery Estates to Mapletree for US\$ 245 million.



Bharti Realty on the grant of rights from the Delhi International Airport, under a bid, to develop a (i) US\$ 3.5 billion commercial project; and (ii) US\$ 3 billion retail project.



The Gera Group on its (i) development of an IT/ITES SEZ project in Pune; and (ii) acquisition of land forming part of the 'Biotechnology Park' being developed by a JV company of a private developer and a government organization.



HDFC Capital Advisors on its platform with the Prestige Group for developing mid-income and affordable housing in India, with a total capital of US\$ 340 million.



Tata Realty and Infrastructure on the sale of its stake in two companies holding operational malls in Nagpur and Amritsar to Virtuous Retail, for a consideration of US\$ 95 million.



G9 Asia I (a Morgan Stanley Real Estate Fund) on its acquisition (i) and subsequent sale of 4 warehouses in Pune; and (ii) of a majority stake in a warehousing project in Haryana.



The Shapoorji Pallonji Group on its proposed development of a Special Township Project in Pune, admeasuring approximately 600 acres.



Actis on the sale of stake in TRIL IT4, which operates a 'Grade A' IT Park, to Tata Realty and Infrastructure.



IKEA on (i) setting up stores in India; (ii) several sale deeds; and (iii) various regulatory and compliance matters.



Ascendas on its US\$ 93.5 million acquisition of several operating warehouses from Arshiya.



The Värde Group on all aspects of its acquisition of various real estate projects in India.



Lake Shore India Retail Venture Fund in relation to all aspects of its investment in Achole Developers.