

COVERAGE DOSSIER

FOR

**Runwal Group and Warburg Pincus Enter into a JV to
Form a Retail Mall Platform**

Coverage Analysis

Total coverage	32
Print coverage:	11
Online coverage :	21

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10	21.05.2019	Warburg in \$1bn realty JV	The Telegraph	8	Kolkata
11	21.05.2019	Warbug Pincus, Runwal form JV to build malls, commit \$200 mn each	Business Standard (Hindi)	4	Mumbai

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Sr. No	Date	Publication	Headline
1	20.05.2019	The Times of India	Runwal Group, Warburg Pincus enter into JV to develop retail mall platform
2	20.05.2019	The Economic Times	Warburg, Runwal create \$1-billion JV for realty play
3	20.05.2019	The Economic Times (Retail)	Warburg Pincus, Runwal ink joint venture to form \$1 billion retail mall platform
4	20.05.2019	Mint	Warburg Pincus, Runwal Group in JV to set up shopping mall platform
5	20.05.2019	Business Standard	Warbug Pincus, Runwal form JV to build malls, commit \$200 mn each
6	20.05.2019	The Hindu Business Line	Runwal Group joins hands with Warburg Pincus to create \$1-bn retail mall platform
7	20.05.2019	Financial Express	Runwal Group, Warburg Pincus form JV for retail mall platform
8	20.05.2019	Moneycontrol	Runwal Group, Warburg Pincus enter into JV to develop retail mall platform
9	20.05.2019	VC Circle	Warburg Pincus forms \$1 bn shopping mall platform with Runwal Group
10	20.05.2019	Dealstreet Asia	Warburg Pincus, Runwal Group form JV for shopping mall platform
11	20.05.2019	The Indian Express	Runwal Group, Warburg Pincus form JV for retail mall platform, to invest over Rs 2,794 crore
12	20.05.2019	Projects Today	Warburg Pincus, Runwal Group forms JV to build malls in India
13	20.05.2019	Construction week online	Runwal Group and Warburg Pincus enter into a JV to form a retail mall platform
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15	20.05.2019	Business Telegraph	Warburg Pincus, Runwal Ink JV to Form \$1 Billion Retail Mall Platform
16	20.05.2019	IREI	Warburg Pincus forms \$1 b Indian shopping mall platform
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21	20.05.2019	News Summed Up	Warburg Pincus, Runwal Group in JV to set up shopping mall platform

Publication:	The Economic Times	Edition:	Mumbai
Date:	21.05.2019	Page No.:	13

Warburg, Runwal Create \$1-b JV for Realty Play

Cos to commit \$200 m each in equity and raise \$600 m in debt to fund retail-led mixed-use projects in India

Our Bureau

Mumbai: In one of India's biggest transactions to help build a property investment platform, private equity major Warburg Pincus has entered into a \$1-billion alliance with developer Runwal Group to fund retail-led mixed-use projects across the country.

ET was the first to report on the platform's establishment on November 22.

Both partners, an affiliate of Warburg Pincus and Runwal, will commit \$200 million each in the form of equity and will also raise an additional \$600 million of debt to create a total corpus of \$1 billion. The platform will invest in and develop prime shopping malls across tier-I, -II, and -III cities in India, locations that have sizeable populations and increasing disposable incomes.

An affiliate of Warburg Pincus and Runwal Developers will each hold 50%. The platform will look to build large destination malls and smaller hypermarket and cinema-anchored community malls.

Warburg Pincus has successful partnerships in the retail mall space in China, Vietnam and Indonesia with entities such as Red Star Macalline, Vincom Retail and NWP Retail. The Runwal investment represents the first mall platform backed by the firm in India.

"With a growing middle class and expansion of branded retail, shopping malls present a meaningful opportunity to participate in India's evolving consumption story," said Anish Saraf, managing director, Warburg Pincus India. "Runwal Group's strong retail knowledge and operational experience, together with Warburg Pincus' ability to support creation of market leading enterprises, will enable the joint venture to benefit from India's long-term growth potential and become the country's pre-eminent retail mall platform."

Runwal Group, led by managing director Sandeep Runwal, already operates four malls in Mumbai with a total leasable area of around two million sq ft. This includes its flagship R-City mall in Ghatkopar, which has a total leasable area of 1.2 million sq ft.

"The retail real estate sector is expected to see tremendous growth, driven by the lack of community spaces in Indian cities and growing disposable income resulting in greater spend on entertainment and branded retail," Runwal said. "We look forward to... leveraging Warburg Pincus' successful experience in helping create market leading platforms in the retail mall space in other parts of Asia."

The platform will be seeded with several pipeline projects that are currently under development and will also have the option of acquiring some of Runwal Group's operational retail malls. Going forward, the platform would look to acquire both greenfield and brownfield projects.

The platform will be led by Sanjay Dubey, who will join as the CEO. Dubey was most recently the CEO of Landmark Hospitality, part of Landmark Group.

The platform will look to build large destination malls and smaller hypermarket & cinema-based malls

Publication:	The Times of India	Edition:	Mumbai
Date:	21.05.2019	Page No.:	16

Warburg Pincus arm, Runwal grp form \$1bn mall platform

TIMES NEWS NETWORK

Bengaluru: An affiliate of private equity firm Warburg Pincus and property developer Runwal Group have formed a \$1-billion joint venture to create a retail mall platform. Both will invest \$200 million each in the form of equity and raise another \$600 million of debt to invest in and develop shopping malls across tier-1, -2 and -3 cities in the country.

The platform will look to build large destination malls as well as smaller hypermarket and cinema anchored community malls. Warburg Pincus's affiliate and Mumbai-based Runwal will each hold a 50% stake in the plat-

form. Former Unilever executive Sanjay Dube will head the venture.

"With a growing middle class and expansion of branded retail, shopping malls present a meaningful opportunity to participate in India's evolving consumption

50-50 JV

story," Anish Saraf, managing director, Warburg Pincus India said.

The platform is the first by Warburg in India in the retail space and follows similar models adopted in other countries such as China, Vietnam and Indonesia, with entities such as Red Star Macalline, Vincom Retail and NWP Retail. In 2017, Canadian Pen-

sion Plan Investment Board (CPPIB) and The Phoenix Mills, led by Atul Ruia, signed a similar agreement to develop, own and operate retail malls across India.

Runwal Group operates four malls in Mumbai with a total leasable area of about 2 million sqft, including the R-City mall in Ghatkopar which has a total leasable area of 1.2 million sqft. "The retail real estate sector is expected to see tremendous growth going forward driven by lack of community spaces in Indian cities and the growing disposable income resulting in greater spend on entertainment and branded retail," managing director Sandeep Runwal said.

Publication:	Business Standard	Edition:	Mumbai, Bangalore
Date:	21.05.2019	Page No.:	2

Warburg Pincus, Runwal JV to invest \$1 bn in malls

RAGHAVENDRA KAMATH
Mumbai, 20 May

After an over \$1-billion investment in Indian malls by US private equity (PE) firm Blackstone, another global PE player Warburg Pincus has charted plans to pump in a similar amount in malls here with its Mumbai-based partner, the Runwal group.

Both partners – Warburg and Runwal – would inject \$200 million each in the form of equity and hold 50 per cent stake each.

They plan to raise another \$600 million in the form of debt to create a corpus of \$1 billion to develop malls across tier-I, II and III cities in the country, the duo said on Monday. Warburg Pincus has deals in mall space in China, Vietnam and Indonesia, with entities such as Red Star Macalline, Vincom Retail, and NWP Retail. This is the first such JV for the PE firm in India.

Banking on rising consumption and large middle class, the likes of Blackstone have bet big on malls here. Blackstone has bought nine malls in cities such as Mumbai, Pune, Chandigarh, Indore, Bhubaneswar, and Amritsar in the last three years and has a portfolio totalling 5.4 million square feet.

Canada's CPPIB has formed a partnership with Phoenix Mills to invest and develop malls. It has put in about ₹1,600 crore into the venture. In 2016,



BETTING BIG

Warburg, Runwal put in \$200 mn each; to raise another \$600 mn in debt

Blackstone-owned Nexus Malls owns nine malls and has a portfolio of 5.4 mn square feet

Canada's CPPIB has formed partnership with Phoenix Mills to invest in and develop malls

In 2016, Dutch pension fund APG formed a \$450 mn JV with the Xander group

Singapore's GIC owns stakes in R City of Runwal and Viviana Mall in Thane

Dutch pension fund APG formed a \$450 million joint venture (JV) with the Xander group.

The Warburg-Runwal JV would be seeded with several pipeline projects which are currently under development and would also have the option of acquiring some of the Runwal group's operational retail malls.

"Going forward, the platform would look to acquire both greenfield as well as brownfield projects," a release from the JV said. The JV, floated by Runwal-Warburg Pincus, would look to build large desti-

nation malls as well as smaller hypermarket and cinema anchored community malls. The JV would be led by Sanjay Dube, its chief executive officer (CEO). Dube was recently the CEO of Landmark Hospitality (a part of the Dubai-based Landmark group).

Anish Saraf, managing director, Warburg Pincus India, said, "With a growing middle class and expansion of branded retail, shopping malls present a meaningful opportunity to participate in India's evolving consumption story."

Sandeep Runwal, managing director of the Runwal group, said that the retail real estate sector is expected to see tremendous growth, driven by lack of community spaces in Indian cities and the growing disposable income. This is resulting in greater spend on entertainment and branded retail.

The Runwal group already operates four malls in Mumbai with a total leasable area of approximately 2 million square feet. This includes its flagship R-City mall in Ghatkopar which has a total leasable area of 1.2 million square feet.

Ashutosh Limaye, director and head, Anarock Consulting Services said that on a pan-Indian basis, India's retail space is set to rise to 120 million square feet over the next three years from 100 million square feet now in Grade A mall space.

According to Limaye, within three years, 20 million square feet of Grade A mall space will get built in India, even as over 50 malls have either shut down or downgraded into mix-use centres in recent times. The growth is likely to come on the back of organised retail which, is set to double from nine per cent to 18 per cent and online retail, which may grow from three per cent to seven per cent in the next four years. Limaye said about 50 per cent malls where PE funds have invested in the last three years are in non-metro cities such as Ahmedabad, Amritsar, Bhubaneswar, Chandigarh and Indore.

Publication:	Mint	Edition:	All
Date:	21.05.2019	Page No.:	6



The platform will look to build large, destination malls, as well as smaller hypermarket and cinema-anchored community ones.

Warburg Pincus forms JV with Runwal Group to build malls in India

Madhurima Nandy
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BENGALURU

An affiliate of global private equity firm Warburg Pincus LLC and Mumbai-based developer Runwal Group have formed a joint venture (JV) to create a shopping mall platform.

Both partners will commit \$200 million each in the form of equity and raise another \$600 million in debt to create a corpus of \$1 billion to invest in and develop shopping malls across tier 1, 2, and 3 cities in India, which have a sizeable population and growing disposable income.

The platform will look to build large, destination malls, as well as smaller hypermarket and cinema-anchored community malls.

This is Warburg Pincus's first investment in the retail development sector in India, after putting ₹1,800 crore in Piramal Realty for the latter's residential business and \$250 million in Embassy Industrial Parks Pvt. Ltd.

The Warburg Pincus affiliate and Runwal Developers Pvt. Ltd will each hold a 50% stake in the platform. Sanjay Dube has been appointed the chief executive officer (CEO) of the new venture.

The platform will be seeded with several projects, which are under development, and will also have the option of acquiring some of Runwal Group's operational retail malls. The JV partners are looking to acquire both greenfield and brownfield projects.

"...The retail real estate sector is expected to see tremendous growth driven by the lack of community spaces in Indian cities and the growing disposable income resulting in greater spend on entertainment and branded retail," said Sandeep Runwal, managing director Runwal Group.

"We look forward to working closely with Warburg Pincus and leveraging their successful experience in helping

create market leading platforms in the retail mall space in other parts of Asia," he said.

The Runwal Group already operates four malls in Mumbai, with a total leasable area of around two million square feet (sq. ft). These include its flagship R-City mall in suburban Ghatkopar, with a total leasable area of 1.2 million sq. ft.

"With a growing middle class and expansion of branded retail, shopping malls present a meaningful opportunity to participate in India's evolving consumption story," said Anish Saraf, managing director, Warburg Pincus India.

"Runwal Group's strong retail knowledge and operational experience, together with Warburg Pincus's ability to support creation of market leading enterprises, will enable the JV to benefit from India's long-term growth potential and become the country's pre-eminent retail mall platform," said Saraf.

It is a logical progression for an investor such as Warburg Pincus to venture into the shopping mall space in India, said Shobhit Agarwal, managing director and CEO, ANA-

ROCK Capital.

"Shopping malls and retailers are doing well. The consumption story is intact and, by now, we know that the e-commerce wave has not really disrupted brick-and-mortar retail. As India's real estate sector becomes more transparent and mature, we will see more and more institutional investors coming in," Agarwal said.

Top investors and developers have been buying shopping malls and land to expand their retail realty portfolios on the back of urban India's consumption story. Phoenix Mills Ltd has an investment partnership with Canada Pension Plan Investment Board (CPPIB). APG Asset Management NV has invested in Virtuous Retail South Asia Pte. Ltd and Blackstone Group LP's India subsidiary Nexus Malls has been growing its portfolio.

Both will commit \$200 mn each in the form of equity and raise another \$600 mn in debt to create a corpus of \$1 bn

Publication:	Financial Express	Edition:	All
Date:	21.05.2019	Page No.:	1

● ₹2,794-CR INVESTMENT COMMITTED

Runwal Group, Warburg Pincus form JV for retail mall platform

FE BUREAU
Mumbai, May 20

RUNWAL GROUP ON Monday signed a joint venture deal with an affiliate of global private equity firm Warburg Pincus to launch a retail mall platform across tier 1, tier 2 and tier 3 cities in India.

An investment of ₹2,794.24 crore is committed with an equal contribution by both partners to develop institutional grade shopping malls. The parties would further raise around ₹4,191 crore as debt to create a corpus of nearly ₹6,986 crore (\$1 billion).

Warburg Pincus India managing director Anish Saraf said, "With growing middle class and expansion of branded retail, shopping malls present a meaningful opportunity to participate in India's consumption story. Along with Runwal group, which has strong retail knowledge and operational experience, and our ability to support the creation of leading enterprises in the market, this JV will enable us to benefit from India's long term growth potential".

This investment would mark the first mall asset being backed by Warburg in India.

According to a report by Anarock Capital, the private equity inflow in retail jumped to over \$1.2 billion (about ₹7,735.2 crore) between 2017 and 2018, and \$600 million (about ₹3,927 crore) between 2015 and 2016.

Anarock Capital MD and CEO Shobhit Agarwal said that unlike the commercial office sector, retail is geography-agnostic to some extent as its success depends on the spending power of the target audience. As a result, shopping malls in tier 2 and tier



INVESTMENT

■ An investment of ₹2,794.24 cr is committed with an equal contribution by both partners

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■ This investment would mark the first mall asset being backed by Warburg in India

3 cities have led to an increase in rentals and profitability of developers and caused PE investors to consider investments options other than tier 1 cities, he added.

The organised retail is expected to see an addition of around 39 million sq ft between 2019 and 2022. Of this supply, approximately 71% of retail space will be added in tier 1 cities and the remaining 29% in tier 2 and 3 cities.

Runwal group MD Sandeep Runwal said, "This strategic partnership will benefit from the country's rapidly growing

retail sector at a time when mall penetration across Indian cities is still very low". The group is planning to build large destination malls as well as smaller hypermarket and cinema-anchored community malls.

"Malls in several countries around the world have transformed from pure shopping areas into social, community and entertainment centres. We would capitalise on this trend and provide a high-quality experience for all tenants and customers," Runwal further added.

When asked about the investment plans in tier 2 and 3 cities, Runwal group CEO Sanjay Daga said that the decision would be made as per the land parcel available along with a study on the growing disposable income of their consumers in those cities. The group would also look to acquire both greenfields as well as brown-field projects.

Currently, the real estate group has four malls in Mumbai with a total leasable area of approximately 2 million sq ft, which includes the flagship R City Mall in Ghatkopar with 1.2 million sq ft of retail space.

Publication:	DNA	Edition:	Mumbai
Date:	21.05.2019	Page No.:	3

Runwal, Warburg enter joint venture

Mumbai-based real estate player Runwal Group and global private equity firm Warburg Pincus have formed a \$1 billion joint venture (JV) for a retail mall platform. "Both partners will commit \$200 million each in the form of equity and shall raise another \$600 million in the form of debt to create a corpus of \$1 billion," the developer said.

Publication:	The Hindu Business Line	Edition:	All
Date:	21.05.2019	Page No.:	3

Runwal Group, Warburg Pincus form JV to invest \$1 b in retail malls

VARUN AGARWAL

Mumbai, May 20

Runwal Group has formed a 50:50 joint venture with an affiliate of private equity firm Warburg Pincus to create a retail mall investment platform.

The partners will commit \$200 million each in the form of equity and raise another \$600 million via debt to create a corpus of \$1 billion. The platform will develop, and invest in, shopping malls across tier 1, 2, and 3 cities in India.

Varied formats

The platform will look to build large destination malls as well as smaller hypermarket and cinema anchored community malls. Retail malls in several countries have transformed from pure shopping areas into social, community and entertainment centres. The platform will seek to capitalise

Runwal and Warburg Pincus will commit \$200 million each in the form of equity and raise another \$600 million via debt to create a corpus of \$1 billion

on this trend, said the companies.

Runwal operates four malls in Mumbai with a total leasable area of approximately 2 million sq ft. This includes its flagship R-City mall in Ghatkopar, which has a total leasable area of 1.2 million sq ft.

The platform will start with several projects that are currently under development and will also have the option to acquire some of Runwal Group's operational retail malls.

The platform will be led by

Sanjay Dube, who will join as CEO. He was most recently the CEO of Landmark Hospitality (part of Landmark Group). He had earlier worked with Unilever, Colgate Palmolive and Lakme Lever.

The new platform represents Warburg Pincus' first such investment in India. It already has partnerships in place in the retail mall space in China, Vietnam and Indonesia, with entities such as Red Star Macalline, Vincom Retail and NWP Retail.

"Runwal Group's strong retail knowledge and operational experience, together with Warburg Pincus' ability to support the creation of market-leading enterprises, will enable the joint venture to benefit from India's long-term growth potential," said Anish Saraf, MD of Warburg Pincus India.

Publication:	The Free Press Journal	Edition:	Mumbai
Date:	21.05.2019	Page No.:	17

Runwal, Warburg Pincus form JV

MUMBAI: City-based real estate player Runwal Group and global private equity firm Warburg Pincus have formed a USD 1 billion joint venture (JV) for a retail mall platform. An affiliate of Warburg Pincus and Runwal Developers will hold a 50 per cent stake each in the platform.

Publication:	The Indian Express	Edition:	Mumbai
Date:	21.05.2019	Page No.:	14

Runwal Group, Warburg Pincus form JV for retail mall platform, to invest over ₹2,794 cr

ENSECONOMICBUREAU
MUMBAI, MAY 20

RUNWAL GROUP on Monday signed a joint venture deal with an affiliate of global private equity firm Warburg Pincus to launch a retail mall platform across tier 1, tier 2 and tier 3 cities in India.

An investment of Rs 2,794.24 crore is committed with an equal contribution by both partners to develop institutional grade shop-

ping malls. The parties would further raise around Rs 4,191 crore as debt to create a corpus of nearly Rs 6,986 crore (\$1 billion).

Warburg Pincus India managing director Anish Saraf said, "With growing middle class and expansion of branded retail, shopping malls present a meaningful opportunity to participate in India's consumption story. Along with Runwal group, which has strong retail knowledge and operational experience, and our abil-

ity to support the creation of leading enterprises in the market, this JV will enable us to benefit from India's long term growth potential".

This investment would mark the first mall asset being backed by Warburg in India.

According to a report by Anarock Capital, the private equity inflow in retail jumped to over \$1.2 billion (about Rs 7,735.2 crore) between 2017 and 2018, and \$600 million (about Rs 3,927 crore) be-

tween 2015 and 2016.

Anarock Capital MD and CEO Shobhit Agarwal said that unlike the commercial office sector, retail is geography-agnostic to some extent as its success depends on the spending power of the target audience. As a result, shopping malls in tier 2 and tier 3 cities have led to an increase in rentals and profitability of developers and caused PE investors to consider investments options other than tier 1 cities, he added. **FE**

Publication:	The Telegraph	Edition:	Kolkata
Date:	21.05.2019	Page No.:	8

Warburg in \$1bn realty JV

OUR BUREAU

Mumbai: Real estate player Runwal Group and global private equity firm Warburg Pincus have formed a \$1-billion joint venture (JV) for a retail mall platform.

"Both partners will commit \$200 million each in the form of equity and shall raise another \$600 million in the form of debt to create a corpus of \$1 billion, to invest in and develop high-quality shopping malls across tier I, II, and III cities in India which have a sizeable population and growing disposable incomes," the Mumbai-based developer said in a statement.

An affiliate of Warburg Pincus and Runwal Developers will hold a 50 per cent stake each in the platform. This investment is the first mall platform which Warburg Pincus has backed in India. The platform will look to build large destination malls as well as small hypermarket and cinema anchored community malls.

Runwal Group already operates four malls in Mumbai with a total leasable area of around 2 million sq ft, including its flagship R-City mall in Ghatkopar which has a total leasable area of 1.2 million square feet.

Going forward, the platform would look to acquire both greenfield as well as brownfield projects.

"Following Warburg Pincus' successful partnerships in the retail mall space in China, Vietnam and Indonesia, with entities such as Red Star Macalline, Vincom Retail and NWP Retail, this investment represents the first mall platform which the firm has backed in India," the statement said.

The platform will be led by chief executive officer Sanjay Dube, who was most recently the CEO of Landmark Hospitality.

"The retail real estate sector is expected to see tremendous growth, driven by lack of community spaces in cities and the growing disposable income resulting in greater spend on entertainment and branded retail," Sandeep Runwal, managing director at Runwal Group, said.

Publication:	Business Standard (Hindi)	Edition:	Mumbai
Date:	21.05.2019	Page No.:	4

Headline: Warbug Pincus, Runwal form JV to build malls, commit \$200 mn each

रुनवाल-वारबर्ग मिलकर बनाएंगी मॉल

राघवेंद्र कामत
मुंबई, 20 मई

वैश्विक प्राइवेट इक्विटी कंपनी वारबर्ग पिनकस ने मुंबई के रुनवाल समूह के साथ मिलकर भारतीय मॉलों में 1 अरब डॉलर का निवेश करने की योजना बनाई है। इससे पहले अमेरिकी प्राइवेट इक्विटी कंपनी ब्लैकस्टोन ने भारतीय मॉलों में 1 अरब डॉलर का निवेश किया था।

दोनों कंपनियों ने आज कहा कि दोनों साझेदार- वारबर्ग और रुनवाल संयुक्त उद्यम में 20-20 करोड़ डॉलर लगाएंगे। दोनों की संयुक्त उद्यम में 50-50 फीसदी हिस्सेदारी होगी। उन्होंने 1 अरब डॉलर का कोष बनाने के लिए कर्ज के रूप में 60 करोड़ डॉलर जुटाने की योजना बनाई है। इस संयुक्त उद्यम के तहत देश के बड़े, मझोले और छोटे शहरों में मॉल विकसित किए जाएंगे।

वारबर्ग चीन, वियतनाम और इंडोनेशिया में भी बहुत से मॉलों में साझेदार है। इसने इन देशों की रेड स्टार मैकलाइन, विनकॉम रिटेल और एनडब्ल्यूपी रिटेल के साथ साझेदारी है। वारबर्ग ने भारत में मॉल के क्षेत्र में ऐसा पहला संयुक्त उद्यम बनाया है।

देश में बढ़ती खपत और मध्यम वर्ग को मद्देनजर रखते हुए ब्लैकस्टोन जैसी कंपनियों ने भारत में मॉलों पर बड़ा दांव लगाया है। ब्लैकस्टोन ने

वैश्विक प्राइवेट इक्विटी कंपनी का भारत के मॉल क्षेत्र में बड़ा निवेश



- दोनों कंपनियां मॉल के संयुक्त उद्यम में 1 अरब डॉलर निवेश करेंगी
- दोनों की संयुक्त उद्यम में 50-50 फीसदी हिस्सेदारी होगी
- 1 अरब डॉलर के कोष के लिए 60 करोड़ डॉलर कर्ज लेने की योजना
- वारबर्ग और रुनवाल संयुक्त उद्यम में 20-20 करोड़ डॉलर लगाएंगी
- ब्लैकस्टोन ने भारत में 1 अरब डॉलर का किया था निवेश

पिछले तीन वर्षों के दौरान मुंबई, पुणे, चंडीगढ़, इंदौर, भुवनेश्वर और अमृतसर जैसे शहरों में 9 माल खरीदे हैं। कंपनी के पास भारत में 54 लाख वर्ग फुट जगह है।

कनाडा की सीपीपीआईबी ने मॉलों के निर्माण और निवेश के लिए फोनिक्स मिल्स के साथ साझेदारी की है। सीपीपीआईबी ने इस उद्यम में करीब 1,600 करोड़ रुपये का निवेश किया है। वर्ष 2016 में डच पेंशन फंड एपीजी ने जेंडर समूह के साथ 45 करोड़ डॉलर का संयुक्त उपक्रम बनाया है।

वारबर्ग-रुनवाल के संयुक्त उद्यम की शुरुआत कई निर्माणाधीन परियोजनाओं से होगी। फिलहाल इन

परियोजनाओं पर काम चल रहा है। इस संयुक्त उद्यम के पास रुनवाल समूह के कुछ चालू खुदरा मॉलों को अधिग्रहीत करने का भी विकल्प होगा। संयुक्त उद्यम की एक विज्ञप्ति में कहा गया है, 'यह संयुक्त उद्यम आगे नई परियोजनाएं बनाने और पुरानी परियोजनाओं के अधिग्रहण के बारे में विचार करेगा।' रुनवाल-वारबर्ग पिनकस का यह संयुक्त उद्यम खास जगहों पर बड़े मॉल, छोटे हाइपरमार्केट और सिनेमा हॉल वाले कम्यूनिटी मॉल बनाने के बारे में विचार करेगा। इस संयुक्त उद्यम की अगुआई संजय दुबे करेंगे, जो इसके सीईओ होंगे। वह कुछ समय पहले तक लैंडमार्क हॉस्पिटलिटी

(दुबई के लैंडमार्क समूह की इकाई) के सीईओ थे।

वारबर्ग पिनकस इंडिया के प्रबंध निदेशक अनीश श्राफ ने कहा, 'मध्यम वर्ग बढ़ रहा है और ब्रांडेड खुदरा का विस्तार हो रहा है। ऐसे में शॉपिंग मॉल भारत में बढ़ते उपभोग क्षेत्र का हिस्सा बनने का अच्छा मौका मंहुँया करते हैं।' रुनवाल समूह के प्रबंध निदेशक संदीप रुनवाल ने कहा कि आने वाले वर्षों में खुदरा रियल एस्टेट क्षेत्र में भारी वृद्धि के आसार हैं क्योंकि भारतीय शहरों में सामुदायिक स्थान की कमी है। इसके अलावा लोगों की बढ़ती खर्च योग्य आय से मनोरंजन और ब्रांडेड खुदरा पर ज्यादा पैसा खर्च हो रहा है।