

Blackstone-backed developer to list Reit

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MUMBAI/BENGALURU

Blackstone-backed real estate developer Bagmane Developers Pvt. Ltd has shortlisted four investment banks to manage its ₹5,000 crore office real estate investment trust (Reit) listing at a potential valuation of around ₹22,000-25,000 crore, according to three people with knowledge of the matter.

The development comes on the back of a wave of real estate developers, both residential and commercial office, tapping the public markets to raise funds amid growing investor interest in Reits.



Blackstone holds around 10% stake in the firm. **BLOOMBERG**

“The bankers were asked to make pitches last month for the IPO,” the first person cited above said on condition of anonymity as the discussions are private. This person added

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