

BLACKSTONE, SATTVA-BACKED KRT GETS NOD FOR ₹4,800-CR REIT-IPO

Press Trust of India

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NEW DELHI: Knowledge Realty Trust, sponsored by realty firm Sattva Group and Blackstone, has got Sebi approval to launch its Reit public offering to raise ₹4,800 crore fund.

Last month, Knowledge Realty Trust (KRT) had raised ₹1,400 crore from investors ahead of its maiden REIT public issue.

In early March, the KRT filed the draft red herring prospectus (DRHP) with Sebi to launch an initial public offering (IPO) and list the Reit on stock exchanges.

This is part of a strategy to monetise its 30 prime office assets across major cities.

According to sources, KRT received Sebi approval to launch its Reit-IPO, which is scheduled to hit the capital markets in the first week of August.

The company plans to raise ₹4,800 crore through the public issue as it has already raised ₹1,400 crore from investors, they added.