

Headline: NSE introduces online bidding facility for InvITs

Source: Financial Express

Date: 28 April 2017

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PRESS TRUST OF INDIA
New Delhi, April 27

LEADING BOURSE NSE has introduced a new online facility for bidding of units of infrastructure investment trusts (InvITs) ahead of next month's IPO by first such trust.

In order to familiarise with the new facility of bidding for InvITs, the exchange will be providing a mock session on the e-IPO platform from April 27 to May 2, the National Stock Exchange (NSE) said in a circular. The mock session will be conducted between 10 am and 5 pm, it added.

"The exchange has developed a facility for bidding of units of InvITs on its existing web based e-IPO platform. All trading members and self-certified syndicate banks of the e-IPO segment shall be eligible to participate in bidding of InvITs," the NSE said.

On Wednesday, the BSE began a two-day (April 26-27) mock trading session for InvITs on its web-based interface.

InvITs are debt instruments that can be traded in the market and can act as investment vehicles for sponsors.

IRB InvIT Fund, sponsored by engineering company IRB Infrastructure Developers, will launch its IPO on May 3 to raise more than ₹5,000 crore. The IPO, which is the first in this segment, closes on May 5 and com-

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IRB's InvIT fund expects to raise ₹5,035 crore comprising fresh issue of units aggregating ₹4,300 crore and an offer-for-sale of nearly 3.48 crore units by IRB Infra Developers and its arms — Modern Road Makers, Aryan Toll Road, ATR Infra and Ideal Road Builders.

The listing of instruments will enable the promoters to monetise completed assets and raise funds for other long-term projects.