

June 1, 2010

Financial Closure Kohinoor CTNL Infrastructure Company Private Limited (KCICL)



IL&FS Financial Services Ltd (IFIN) has fully tied up debt of Rs 936 cr for 'Kohinoor Square', an iconic commercial real estate project being developed by KCICL at Dadar (West), Mumbai. This is one largest Project Financing achieved in the Indian markets for a commercial real estate project, in recent times

The combined Loan and Security Documents for the Project were executed on June 1, 2010 in Mumbai, with a consortium of Ten Banks participating in the project. State Bank of India is the Lead Bank

The Project involves commercial real estate development of 14.74 lac sq ft, with the principal high rise tower planned in an exquisite 50 storey diamond shaped office complex. Additionally, a 14 floor public car park with a shorter 18 storey office tower atop and another 6 storey retail space is also proposed. The aggregate cost of the project is estimated at Rs. 2100 crore

KCICL is promoted by the Kohinoor Group, who hold a predominant share in the project. IIRF India Realty VII Ltd. (IIRF – 7), the Real Estate Fund advised and managed by IL&FS Investment Managers Limited ("IIML"), holds a 40% share in the project

The EPC contract for civil and structural works for the project has been awarded to Larsen & Toubro Ltd. The project is scheduled to be completed by October 2012

"IFIN has been the sole Financial Advisor and Arranger for the above project "