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7th Edition

InvITs and REITs

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InvITs and REITs

Mission

- India's REIT and InvIT market has grown significantly in recent years. Currently, there are four listed REITs and 26 SEBI-registered InvITs, four of which are publicly traded. The majority of these REITs and InvITs are backed by global and large domestic sponsors with total assets under management (AUM) of over Rs 7.5 trillion.
- SEBI has played a key role in the growth of these instruments, by improving structures and introducing favourable regulations to bring clarity and confidence among stakeholders. Several provisions such as a reduction in the trading lot size, a cap on leverage, various options to raise equity, and the extension of sponsor's holding period have increased investor participation. Recently, SEBI proposed higher mutual fund investment limits, to encourage the participation of domestic insurance companies and pension funds which has been subdued so far.
- The road sector has emerged as a star performer by attracting investor interest, particularly from the global community. Renewable energy InvITs are emerging as an attractive investment, with the rising focus on ESG and green financing. Emerging asset classes like data centres, gas pipelines and warehousing are also being explored. Meanwhile, newly introduced small and medium REITs (SM REITs) are unlocking smaller high-occupancy assets through fractional ownership. This is expected to give rise to new asset classes, such as office buildings, malls, hotels and hospitals.
- Going forward, the domestic InvIT and REIT market is expected to experience significant growth. Over 400 million sq ft. of complete office space and 70 million sq ft. of complete retail space is eligible for REIT inclusion. SM REITs are expected to bring an additional 300-350 million sq ft. of office space into the fold. As for InvITs, there are several opportunities, with government-backed assets being monetised. The central government has already made progress with both the National Highways InvIT and the PowerGrid InvIT. The newly announced National Monetisation Pipeline (NMP) 2.0 (FY26-FY30) will further drive the market momentum.
- **The mission of this conference is to discuss the key developments in the InvIT/REIT market, understand the impact of regulatory changes on various stakeholders, highlight specific issues and concerns, explore new asset classes for these instruments, and discuss the potential and way forward.**

Target Audience

- InvITs and REITs
- Infrastructure companies (Ports, logistics, renewables, roads, railways, power transmission, airports, telecom infra, real estate, etc.)
- Commercial banks
- Sector consultants
- Sovereign wealth funds
- Legal firms
- Pension funds
- Asset reconstruction companies
- Private equity companies
- Venture capital firms
- Insurance companies
- Borrower firms
- Multilateral agencies
- Financial advisory firms
- Development institutions
- Infrastructure developers
- Legal consultants
- International banks
- Management consultant
- Non-banking financial companies
- Regulatory agencies
- Export credit agencies
- Credit rating firms
- Infrastructure fund managers
- Financial advisors
- Etc.

AGENDA

KEY TRENDS AND OUTLOOK

- ❖ How has the AUM of Indian InvITs and REITs grown in the past year? What sectors are leading this growth?
- ❖ What are some of the recent regulatory and market developments?
- ❖ What are the risks and concerns for various stakeholders?
- ❖ What are the new asset classes being explored?
- ❖ What is the future potential and outlook?

MINISTRY OF FINANCE'S PERSPECTIVE

- ❖ What is the current policy framework?
- ❖ What measures are being taken for deepening the market and expanding the investor base?
- ❖ What are the key issues and concerns?
- ❖ What are the ministry's future priorities in this space?

SEBI's PERSPECTIVE – PRIORITIES AND FOCUS AREAS

- ❖ How has the regulatory landscape evolved?
- ❖ What are some of the recent amendments and changes? What are their objectives and impact?
- ❖ What measures are being taken to allay investor concerns and promote investor participation?
- ❖ What are some of the promising opportunities in the InvIT/REIT space?
- ❖ What will be SEBI's priorities in the next two to three years? What regulatory action can be expected?

InvIT ECOSYSTEM: NEW AVENUES AND FUTURE STRATEGIES

- ❖ What has been the experience so far? How are sponsors tuning their portfolios amidst rising interest rates and global headwinds?
- ❖ What are the potential strategies for deepening the InvIT market and increase the product's attractiveness, particularly for domestic investors?
- ❖ What are the new and emerging asset classes being explored? What are the success factors and risks?
- ❖ How can InvITs better manage interest and refinancing risks?
- ❖ How are environmental, social and governance (ESG) factors being integrated?
- ❖ What is the future outlook? How can trusts be structured better to tap opportunities under the NMP 2.0?

MATURING REIT MARKET: OPPORTUNITIES AND CHALLENGES

- ❖ What has been the experience so far? How have different asset classes performed?
- ❖ What are the new asset classes being explored? What is the potential for specialised REITs?
- ❖ What has been the experience with raising capital? What are the key challenges?
- ❖ What is the current state of liquidity and trading volumes? What measures can be taken to enhance market participation, particularly from retail investors?
- ❖ What regulatory changes are recommended?
- ❖ What is the future outlook?

EVOLVING LEGAL AND TAXATION FRAMEWORK

- ❖ What is the existing legal framework for REITs and InvITs? What are the key gaps?
- ❖ What are some of the recent changes in governance norms and their impact?
- ❖ What are the new and innovative structures/transactions being explored?
- ❖ What steps must be taken to make these instruments more attractive?

CATALYSING INVESTMENTS IN REITS AND INVITS - INVESTOR'S PERSPECTIVE

- ❖ What is the current investor stance on valuation levels and yield spreads of Indian REITs and InvITs?
- ❖ How are global economic trends influencing investment decisions?
- ❖ How do these instruments fit into the broader asset allocation strategy for investors – income-generating assets, growth opportunities, etc.?
- ❖ What are the specific tax or regulatory aspects that are challenging or attractive?
- ❖ What is the investor perception of newer asset classes being considered for REITs and InvITs (e.g., data centres, logistics, and hospitality)?
- ❖ What are the investment plans for the Indian REIT and InvIT market in the coming years? What will be the critical aspects when evaluating such investments?

FINANCIER'S AND LENDER'S PERSPECTIVE

- ❖ What is the current level of exposure? What is the appetite for further lending?
- ❖ What metrics are being used to assess the creditworthiness and risk profiles of REIT and InvIT sponsors, and their underlying assets?
- ❖ What are some of the existing and emerging asset classes that are offering attractive financing opportunities?
- ❖ What are the new and innovative types of financing structures being explored?
- ❖ How has the regulatory framework governing REITs and InvITs evolved from a lender's perspective? What are the recommendations?
- ❖ What are the key concerns?

SPOTLIGHT ON NEW AND EMERGING ASSET CLASSES (data centres, warehousing and logistics, healthcare, RE, etc.)

- ❖ What new asset classes are gaining traction within the Indian REIT and InvIT framework? How are these different from traditional asset classes?
- ❖ What are the risk-return profiles?
- ❖ What are the key challenges?
- ❖ What additional policy and regulatory support is required?
- ❖ What is the long-term growth potential?

UNLOCKING CAPITAL VIA SM REITS

- ❖ How do SM REITs compare with other investment options available to retail and smaller institutional investors?
- ❖ How has been the progress so far? What are the market drivers and challenges?
- ❖ What will be the ideal structures for SM REITs? Who are the potential sponsors?
- ❖ What measures can be taken to improve the attractiveness?
- ❖ What is the future outlook? How will SM REITs impact the larger REIT market in India?

PREVIOUS SPEAKERS

- ❖ Baldeo Purushartha, Joint Secretary (ISD), **Ministry of Finance**
- ❖ Pramod Rao, Executive Director, **SEBI**
- ❖ Arnab Choudhury, Executive Vice President and Group Head (DCM), **SBI Capital Markets**
- ❖ Preeti Chheda, Chief Financial Officer, **K Raheja Corp Investment Managers LLP** (Manager to Mindspace Business Parks REIT)
- ❖ Sunaina da Cunha, Co-Head Fixed Income, **Aditya Birla Sun Life Insurance AMC**
- ❖ Pratik Dantara, Head – Investor Relations, Strategy & M&A, **India Retail REIT (Nexus Select Mall Management)**
- ❖ Mahesh Iyer, Chief Financial Officer, **Pipeline Infrastructure**
- ❖ Krishnan Iyer, Chief Executive Officer, **NDR InvIT Managers**
- ❖ Pawan Kant, Chief Executive Officer, **IndInfravit Trust**
- ❖ Pushkar Kulkarni, Managing Director, Infrastructure & Sustainable Energies, **CPP Investments**
- ❖ Mohit Makhija, Senior Director, **CRISIL Ratings**
- ❖ Parin Mehta, Chief Financial Officer, **Virescent Renewable Energy Trust**
- ❖ Kranti Mohan, Partner (Head – InvITs & REITs), **Cyril Amarchand Mangaldas**
- ❖ Prashant Murkute, Executive Vice President and Infrastructure Business Head, **Axis Bank**
- ❖ Nikhil Naredi, Partner, **Shardul Amarchand Mangaldas & Co**
- ❖ Meghana Pandit, Chief Investment Officer, **IndiGrid**
- ❖ Shiv Parekh, Founder, and CEO, **hBits**
- ❖ Raj Kumar Ralhan, Chief Credit Officer, **IIFCL**
- ❖ Deepa Rath, Managing Director and Chief Executive Officer, **Axis Trustee Services**
- ❖ Praveen Sethia, Founder and Director, **Infrastructure Advisors**
- ❖ Shailendra Sabhnani, Senior Vice President, Capital Markets, **Brookfield India Real Estate Trust**
- ❖ Somy Thomas, Managing Director, Valuations, Co-Head – Capital Markets, India, **Cushman & Wakefield**
- ❖ Pankaj Vasani, Group Chief Financial Officer, **Cube Highways Trust**

PREVIOUS PARTICIPANTS

Aditya Birla Sun Life Insurance AMC; Athaang Infra; Aeka Advisors; Axis Bank; APREA Asia; Adani Airport Holdings; Axis Trustee Services Limited; Anand Rathi Advisors; Arka Fincap; Ambit; Brookfield Properties; Bharat Highways InvIT; Boskalis; Bangalore International Airport Limited; Bobby Parikh Associates; Cushman & Wakefield; Cyril Amarchand Mangaldas; CBRE; Cube Highways Trust; CRISIL Ratings; CPP Investments; Chandhiok & Mahajan Advocates and Solicitors; Catalyst Trusteeship; Cintra India; Dentons Link Legal; DSK Legal; Embassy REIT; Eagle Infra; Economic Laws Practice; Ernst & Young; FTI Consulting; Fox Mandal; Grant Thornton; Grand Magnum Housing; Highway Concessions One; Hbits; Infrastructure Advisors; ICICI Securities; IIFCL; IL&FS Transportation Networks; India Retail REIT; Indigrid; Interise Investment Managers; IndInfravit Trust; IDBI Trusteeship Services; iVAS Partners; Indian Oiltanking; Indus Law; IIM Indore; JM Financial; Kfin Technologies; K Raheja Corp Investment Managers, Kotak Investment fund; Khaitan & Co.,; Luthra and Luthra; Lakshmikumaran & Sridharan; Ministry of Finance; Mitcon Credentia Trusteeship; Mindspace REITs; Marsh India; NIIF India, NDR InvIT Managers; Oriental Infra Trust; Philip Capital; Pipeline Infrastructure; Phoenix Legal; Prudent Insurance Brokers; Resurgent; Roadstar Investment Manager; Roadis; SEBI; Shrem Invit; Saraf Partners; SBI Capital Markets; Shardul Amarchand Mangaldas; SNR Law; Sustainable Energy Infra Trust (SEIT); Trust Group; Tata Steel; Trilegal; V.B. Desai Partners; Virescent Infrastructure; Welspun One Logistics Parks; 360 One Asset and Wealth Management Services India; etc.

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August 20, 2025 | Mumbai

Registration Fee

Delegates	Fee			
	INR	GST@18%	Total INR	USD
One delegate	25,000	4,500	29,500	370
Two delegates	40,000	7,200	47,200	590
Three delegates	55,000	9,900	64,900	820
Four delegates	70,000	12,600	82,600	1,040

- GST @18 per cent is applicable on the registration fee.
- Registration will be confirmed on receipt of the payment.

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Organisers

The conference is being organised by **India Infrastructure Publishing**, the leading provider of information on the **infrastructure sectors** through **magazines, newsletters, reports and conferences**. It publishes **Indian Infrastructure** (a magazine devoted to **infrastructure policy and finance**), as well as **Power Line, Renewable Watch, Smart Utilities, Gujarat Infrastructure and tele.net magazines**. The group also produces a series of reports on the **infrastructure sectors** including the **Infrastructure Finance and Investment Report, Investment Opportunities in Indian Infrastructure and Private Equity** in Infrastructure. It organises almost four dozen conferences in a year. Its recent conferences in finance have included: **Infrastructure Finance in India, Bonds Financing in Infrastructure, External Commercial Borrowings, Legal Issues in Infrastructure, Real Estate Investment Trusts and Infrastructure Investment Trusts, PPP in Infrastructure and Debt Restructuring: SDR & S4A**. The **India Infrastructure Forum** is an initiative of **India Infrastructure Publishing**, which is a leading provider of information, analysis and insight on **infrastructure sectors** in India. The mission of the Forum is to provide a collaborative mechanism for key stakeholders – **policymakers, developers, contractors, regulators, investors and consultants**. The **Forum offers** a platform to highlight key **government initiatives and investment opportunities**; discuss key issues faced by developers and investors and facilitate partnerships and improve understanding among different stakeholders. The Forum is supported by **NITI Aayog, IIFCL, Ministry of Housing and Urban Affairs and Ministry of Shipping**, and a number of **government organisations/PSUs and private sector organisations**.

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For delegate registrations and sponsorship opportunities, contact:

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