

Pub Date:	18 Mar 2016	Publication:	The Financial Express	Edition:	Mumbai
Journalist:	Bureau	Language:	English	Page No.:	5
CCM:	14.89	MAV:	24416.64	Circulation	25000

Sebi approves IRB Infra's application for InvIT

fe Bureau

Mumbai, March 17: Securities and Exchange Board of India (Sebi) has approved IRB Infrastructure Developers' application for Infrastructure Investment Trust (InvIT), paving the way for launch of India's first such instrument.

In a notice sent to stock exchanges, Mumbai-based road developer said, "Sebi has granted the certificate of registration in terms of Regula-

tion 6 of Sebi (Infrastructure Investment Trusts) Regulations, 2014 (Regulations) to IRB InvIT Fund to which the company is a sponsor".

According to sources, the company is in the process of preparing draft red herring prospectus (DRHP) and it will take around four months for it to file it. To enable the process of InvIT, the company in August, had sought shareholders' nod to increase its capital base by ₹16,000 crore.