

NDA, S&R lead on GIC 4,400 crore investment in IRB Infra Developers

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Singapore's sovereign wealth fund GIC is investing ₹4,400 crore in Road developer IRB Infrastructure Developers Ltd.

As part of the transaction, IRB will transfer 9 of its BOT (build, operate and transfer) assets into a private infrastructure investment trust in which IRB will hold a controlling stake of 51 percent

Nishith Desai Associates acted for GIC and the team was led by the expert team comprising Shreyas Bhushan (Senior Associate - PE and M&A) and Devanshi Jaiswal (Associate - PE and M&A) and the team was led by **Ruchir Sinha** (Head - PE and M&A) with support on due diligence by Swati Sharma, Kamran Mohammad, Shashwat Sharma, Sindhu Sambrani, Nehal Binani, Maulin Salvi, Darshna Negandhi, Kritika Narula, Ankit Porwal and Chandrashekar K.

S&R Associates advised IRB Infrastructure Developers and the team was led by Partners **Sandip Bhagat** and **Sudip Mohapatra**, along with Akshaya Iyer, Pratchi Mishra, Sushmita Sur and Soumalya Saha.

The investment by GIC includes funding of future construction costs. It will be used for deleveraging the portfolio and equity funding for under-construction projects of the portfolio, reported [Mint](#).