

## Deal Corner

April 24, 2023

### NDA REPRESENTS BRITISH COLUMBIA INVESTMENT IN ITS INVESTMENT IN CUBE HIGHWAYS INVIT

#### DEAL BRIEF

Canadian pension investment manager British Columbia Investment Management Corporation ("BCI") and Abu Dhabi's sovereign investor Mubadala Investment Company ("Mubadala") have become the new anchor investors in Cube Highways Trust ("CHT"), an infrastructure investment trust ("InvIT") in India.

Cube Highways Fund Advisors Private Limited, the Investment Manager to InvIT, announced the listing of its fully subscribed privately placed ordinary units to INR 52,258.27 million (c. US\$630 million). The InvIT has a diversified portfolio of 18 toll and annuity road assets with an aggregate length of 1,423.60 kilometres. BCI, Mubadala and domestic institutional investors have subscribed to the ordinary units.

#### OUR ROLE

We, at Nishith Desai Associates, acted as the legal and tax counsel to BCI for their investment in the InvIT ("Transaction"). We advised BCI on legal, tax and regulatory aspects of their investment in the InvIT and additionally conducted legal due diligence on the road assets.

#### OUR CLIENTS

With \$211.1 billion of managed assets, BCI is the provider of investment management services for British Columbia's public sector BCI is invested in public and private equity; infrastructure and renewable resources; fixed income and private debt.

#### TEAM

Nishchal Joshipura

Ratnadeep Roychowdhury

Parul Jain

Harshita Srivastava

Kishore Joshi

Yogesh Nayak

Vasavi Kaparathi

Akash Kumar

Shipra Verma

Prakhar Dua

Harman Khorana

Anirudh Arjun

#### PRESS COVERAGE

<https://economictimes.indiatimes.com/industry/transportation/roadways/cube-highways-raises-4500-cr-for-first-invite-foreign-funds-lead-show/articleshow/99155528.cms?from=mdr>;

[https://www.business-standard.com/finance/news/cube-highways-and-infrastructure-files-for-rs-5-226-crore-invite-123040500674\\_1.html](https://www.business-standard.com/finance/news/cube-highways-and-infrastructure-files-for-rs-5-226-crore-invite-123040500674_1.html)

#### DISCLAIMER

We expressly clarify that this communication is not a solicitation or an invitation of any sort whatsoever from Nishith Desai Associates or any of its members to create an attorney-client relationship. This communication is not intended to be a source of advertising and the recipient should always seek the advice of competent counsel licensed to practice in the recipient's country/state.

This is not a Spam mail. You have received this mail because you have either requested for it or someone must have suggested your name. Since India has no anti-spamming law, we refer to the US directive, which states that a mail cannot be considered Spam if it contains the sender's contact information, which this mail does. In case this mail doesn't concern you, please unsubscribe from mailing list.

## Research Papers

### Handbook on New Labour Codes

April 29, 2024

### Compendium of Research Papers

April 11, 2024

### Third-Party Funding for Dispute Resolution in India

April 02, 2024

## Research Articles

### Private Client Insights - Sustainable Success: How Family Constitutions can Shape Corporate Governance, Business Succession and Familial Legacy

January 25, 2024

### Private Equity and M&A in India: What to Expect in 2024?

January 23, 2024

### Emerging Legal Issues with use of Generative AI

October 27, 2023

## Audio

### Third-Party Funding: India & the World

April 27, 2024

### IBC allows automatic release of ED attachments: Bombay HC reaffirms

April 15, 2024

### The Midnight Clause

February 29, 2024

## NDA Connect

Connect with us at events, conferences and seminars.

## NDA Hotline

Click here to view Hotline archives.

## Video

### Q&A 2024 Protocol to the Mauritius India Tax Treaty

April 22, 2024

### Boost to India's Space Potential: India Liberalizes Foreign Direct

