

Oaktree Capital Invests Rs. 750 Crore in Market of India at SPR City, Boosting Chennai's Largest Township

Category: Business

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[SPR Construction Private Limited](#) (SPR) has secured Rs. 750 crore of investments from funds managed by Oaktree Capital Management, L.P. (Oaktree), one of the world's leading alternative investment managers, with USD 209 billion in assets under management. This investment marks a major milestone for SPR City – Chennai's largest integrated township – and reinforces global investor confidence in the project's strong fundamentals.



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The funds will accelerate the completion of SPR's flagship developments:

- The Market of India, and
- The Mall of Madras,

together expected to redefine not only Chennai but also Southern India's Shopping and Trade Landscape.

This investment is projected to unlock value for 3.5 million sq. ft. of commercial assets, mainly covering:

- Mall of Madras Coming with 6-Screen Cinema & over 300+ Branded Stores

- Market of India comprising 3000+ units serving categories like Gems & Jewellery, Electronics, Building material, Textile & Accessories, Imported items, Packed foods & Multiple commodities

This investment is a very small fraction of the asset value expected to be unlocked in the next 8–12 months. This funding also allows full repayment of existing Altico Capital debt on the project.

Combined, the two assets will form the largest multi-commodity trade and shopping destination across South Asia (SAARC nations).

As per trends, any commercial place generates direct employment for one person and indirect employment for three people for every 100 sq. ft.

With this analogy, 3.5 million sq. ft. of Market of India and Mall combined will generate direct employment for 35,000 people and indirect employment for over 100,000 people, thus transforming the socio-economic landscape of not only North Chennai but the entire Southern India, in terms of trade and shopping.

Why Oaktree Invested

Oaktree's decision follows extensive due diligence conducted by leading global advisors including Deloitte (financial & tax), AZB Partners (legal & title), Knight Frank (technical &

cost), and Planmaxx (mall advisory & feasibility).

The key factors influencing the investment include:

- Strong asset coverage and high sales visibility
- The rapidly rising prominence of the Perambur Mill area, located just 4 km from Chennai Central – drawing parallels to Mumbai's Lower Parel mill transformation
- SPR's leadership in delivering high-rise and integrated township developments in Chennai

SPR has previously raised capital from JM Financial, Piramal, and LIC Housing, all of which have been fully repaid due to the project's robust revenue generation.

The partnership with Oaktree further enhances SPR's credibility with institutional investors, lenders, and homebuyers, ensuring timely delivery of the next phase of SPR City. With over 55% of retail space already leased and strong progress across residential and commercial components, SPR City is poised to emerge as the transformative growth hub of North Chennai.

For more details, please visit: www.sprindia.com.

