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Rudrabhishek Enterprises Ltd (REPL), which offers consultancy for integrated urban development and infrastructure, has received registration for Small and Medium Real Estate Investment Trusts (SM REITs) from market regulator Sebi.

The approval is under the name ImpactR SM REIT, REPL said in a statement on Thursday.

This is the second SM-REIT in India to receive this registration following the new regulations.

"We will soon be launching our first IPO (Initial Public Offering) under ImpactR SM REIT. Moving forward, we plan to expand beyond traditional residential and commercial assets, introducing diverse asset classes such as warehousing, hospitals, hotels, and industrial spaces," said Pradeep Misra, CMD of REPL.

Sebi first notified the regulations for SM-REITs on March 8, 2024, setting out a regulatory framework aimed at streamlining Fractional Ownership Platforms (FOPs) and enabling wider participation in real estate investments.

With this registration, REPL will serve as the investment manager for ImpactR SM-REIT.

"The ImpactR SM REIT will open up structured and transparent investment opportunities, making real estate accessible to a broader base of investors," Misra said.

"With our extensive experience in real estate and urban infrastructure, we are confident this step will create a transformative impact for our stakeholders and the industry at large," he added.

Misra said the REPL has experience in the design, development and project management of diverse real estate projects, including its marketing and turning it into a revenue-generating asset.

The REPL Group has planned and delivered diversified projects such as residential, commercial, group housing & integrated township; hospitals, hotels and recreational facilities; water supply, sewerage & sanitation systems; regional plans and master plans; roads & highways.

REPL is extensively associated with the government flagship programmes such as smart cities, PMAY & AMRUT at multiple locations under various capacities.