

The Statesman

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RCap gets NCLT nod for shareholders' meet:

Reliance Capital on Wednesday said it has received approval from National Company Law Tribunal (NCLT) for shareholders' meeting on demerger of Reliance Home Finance, a move that will facilitate independent listing of the home finance unit on exchanges. The company has already received 'no-objection' from the BSE and the NSE on the scheme. Listing of Reliance Home Finance is expected to be completed by September, Reliance Capital said. For every share held in Reliance Capital, shareholders will get one share of Reliance Home Finance after listing. The proposal is expected to unlock substantial value for all existing shareholders and will benefit nearly one million shareholders of Reliance Capital.

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