

Reliance CPSE issue gets strong response

OUR BUREAU

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Reliance CPSE ETF's second further fund offer (FFO) was subscribed over 3.7 times on the last day of the issue. The offer received ₹9,200 crore in subscription against the issue size of ₹2,500 crore.

Over 1.2 lakh retail applications were received for subscription, the fund house said in a release.

While the institutional portion was oversubscribed 7.6 times, the retail portion has received bids for two times.

"We, at Reliance, are delighted to have raised subscription interest of over ₹23,000 crore in the ETF leading to disinvestment of ₹8,500 crore. This clearly shows the future potential of fund-raising through ETFs. We thank the government for this opportunity and will be happy to support them in their future disinvestment programmes through ETFs," said Sundeeep Sikka, ED & CEO, Reliance MF.