

Reliance Home Finance to raise Rs.3,500 crore

NEW DELHI: Anil Ambani-led Reliance Home Finance said its maiden debenture issue worth up to Rs.3,500 crore will open on December 22. The public issue will open on December 22 and close on January 6 while the money raised will be utilised for lending, financing, repayment of loans and general corporate purposes. The company plans to raise Rs.1,000 crore as base issue size by offering secured and unsecured NCDs at a face value of Rs. 1,000 each with an option to retain over-subscription. It is looking to raise about Rs.3,500 crore through secured and unsecured NCDs. — PTI