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Sat, 25 Mar-17; Hindu - Delhi; Size : 30 sq.cm.; Page : 12

## Reliance Cap demerges commercial finance arm

MUMBAL

Reliance Capital has completed the transfer of its commercial finance division into a whollyowned subsidiary -Reliance Commercial Finance - after receiving the required approval, a company statement said on Friday. The transfer, effective April 1, was aimed at enhancing independent management focus, providing flexibility to raise capital and unlocking value through stake sale, it said.