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Fri, 22 Dec-23; Free Press Journal - Mumbai; Size : 57 sq.cm.;
Circulation:78101; Page : 9

IL&FS invites bids to sell entire 50.42% stake in arm

Infrastructure Leasing & Financial Services Ltd has invited bids to sell their entire 50.42% shareholding in its subsidiary IL&FS Investment Managers Ltd, the company said in a newspaper notice on Thursday. Interested participants are required to submit the expression of interest along with necessary documents by 1700 IST on Jan 31. Kroll is the financial and transaction advisor for the proposed transaction, the notice said.