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Hinduja Leyland Finance, CL Educate Get Sebi Approval For IPO

Markets regulator Sebi has given approval to Hinduja Leyland Finance, an arm of Ashok Leyland, and test-prep player CL Educate to launch their initial public offerings.

The two companies had filed their draft papers with Securities and Exchange Board of India (Sebi) on March 30.

The regulator cleared the proposed initial share sales and gave final observations on the initial public offers (IPOs) on June 24, as per the latest information.

Hinduja Leyland Finance's IPO comprises fresh issue of equity shares worth Rs 500 crore and an offer for sale up to 26,608,810 scrips by existing shareholders.

The company is considering a pre-offer placement of up to 2.6 crore equity shares for an amount not exceeding Rs 200 crore.

Link: <http://applyipo.com/blog/2016/06/27/cl-educate-hinduja-leyland-finance-gets-approval-ipo/>