

# Reliance Home Finance seeks permission to repay nearly 20,000 bondholders

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Reliance Home Finance has sought permission from lenders to repay its retail bondholders. It has to repay Rs 91.78 crore to retail investors on or before the due dates of January 3 and January 15.

The amount, which includes both principal and interest, is due to 19,964 retail bondholders.

Reliance Home Finance is unable to pay because of a restraint placed by the lenders, as it is undergoing is a bank-led resolution process.

“The company is unable to proceed with such payment owing to the complete restraint placed by the banks on securitising assets and distribution of funds to pay off any lenders,” RHF Chief Executive Ravindra Sudhalkar said in a letter to the Bank of Baroda, the lead bank.

The company also said that it has good quality assets of Rs 3,500 crore, and it has adequate liquidity to pay the investors. “In the interest of retail investors, the company once again seeks urgent approval to distribute the funds only to retail investors,” it stressed.

The shares of Reliance Home Finance fell by nearly 5 per cent on Thursday on the BSE.