

Business Standard

Authum Investment acquires Reliance Commercial Finance for Rs 1 crore

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Illustration: Ajay Mohanty

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"This is to inform that the company has sold its holding in wholly-owned subsidiary RCFL to Authum Investment and Infrastructure Ltd in pursuance of the implementation of the resolution plan of RCFL in terms of the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019," Reliance Capital said in a regulatory filing. Authum Investment bought RCFL for a consideration of Rs 1 crore, it added.

This is the first subsidiary of Reliance Capital, which has successfully undergone resolution.

RCFL, which according to its website has been re-branded as Reliance Money, is a non-banking finance company (NBFC) with assets under management of Rs 11,000 crore.

The company offers a wide range of financial products, including small and medium enterprise loans, loans against property, infra financing, agriculture loans and supply chain

financing.

Authum is a domestic NBFC with around 15 years of presence and earned a profit of Rs 103.76 crore in 2021-22.

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