

# Sebi Nod for IPOs of Fedbank Fin, Epack & Suraj Est

## Our Bureau

**Mumbai:** Fedbank Financial Services, Epack Durables and Suraj Estate Developers have received market regulator Securities and Exchange Board of India's (Sebi) approval to go ahead with their proposed initial public offerings (IPO).

The regulator issued its final observations on the draft papers filed by the companies earlier this month. When a company receives a final observa-



tion from Sebi, it's a signal from the regulator to go ahead with the IPO process.

Fedbank Financial Services' IPO consists of a fresh issue of ₹750 crore and an offer for sale of 70.3 million shares. The non-banking financial institution, promoted by Federal Bank, focuses on MSMEs and the emerging self-employed individuals segment.

Epack Durables' IPO will comprise a fresh issue of ₹400 crore and an offer for sale of 13 million shares. The company is an original design manufacturer of room air conditioners and small domestic appliances.

Mumbai-based real estate company, Suraj Estate Developers' IPO is solely a fresh issue of ₹400 crore.