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Baring PE Sole Bidder for Can Fin Homes, Again

Mumbai: In an exact rerun of last year's developments, Baring PE Asia has emerged as the sole bidder to acquire a controlling stake in Can Fin Homes, the housing-finance subsidiary of state-run Canara Bank. Two other contenders

Aditya Birla Capital, and Warburg Pincus pulled out just ahead of the deadline on Thursday.

In June this year, the bank received board approval to revive plans to sell part or its entire 29.99% in the listed housing finance compa-

ny. In 2018, Canara Bank called off the sale process after receiving price bids below expectations. Then too, Baring was the sole bidder after HDFC's competing stock offer was rejected.

In September, chief executive RA

Sankara Narayanan said the bank had received 12 expressions of interest (EOIs) and was expecting ₹1,000 crore for its entire stake. JM Financial and Kotak Mahindra are advising the lenders in the sale process. — **Our Bureau**