

Fight for 'Fame' on: Regulatory nod awaited for open offers

Reported by NDTV Correspondent | Last Updated: November 25, 2011 11:25 (IST)



The curtains yet remain closed on who gets "Fame."

Reliance Mediaworks' open offer to acquire 21.7 million shares of Fame India has been delayed because it has to incorporate changes to the offer subsequent to SEBI's approval.

"If violations of any kind are found then the offers may not take off and possibly the initial transaction between Fame and Inox may also be in limbo. If not then clearance for both offers will fast track the race for fame. Either way retail investors are cautioned," said Rajesh Begur, managing partner at ARA Law.

With the multiplex space buzzing, everybody wants a piece of it, and the SEBI currently stands between two such suitors.

Reliance may have a smile given that investigators by the regulator are on but SEBI's stance is something that could decide the fate the ownership rights of the 93 odd screens of Fame.