



Kotak Mahindra Sells Stake In Fascel Limited

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Kotak Mahindra Bank Limited, along with its subsidiary, has sold its 11% holding in Fascel Limited, the cellular telecom provider in Gujarat. The sale has been on the basis of an independent evaluation done by Messrs Deloitte, Haskins & Sells, and the total consideration realized on the sale is Rs. 92.44 crore. The shares have been sold to Usha Martin Telematics Ltd., a joint venture with Hutchison.