

The Securities & Exchange Board of India (SEBI) is believed to have cleared Bharti Airtel's upcoming Rs 250 billion rights issue. {K2Splitter} The Securities & Exchange Board of India (SEBI) is believed to have cleared Bharti Airtel's upcoming Rs 250 billion rights issue. This has paved the way for India's second-largest telco to raise funds to strengthen its balance sheet as well as spend capex on networks to take on competition.

Axis Capital is coordinating the rights issue for Airtel.

In late-February 2019, Bharti Airtel's board had approved plans to raise Rs 320 billion through a mix of equity and bond sales. Of this, Rs 250 billion will be raised by way of a right issue and another Rs 70 billion will be garnered through foreign currency perpetual bonds.

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