

Reliance MF files draft paper for second tranche of CPSE-ETF

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Reliance Mutual Fund has filed draft offer documents with capital markets watchdog SEBI to garner over ₹3,000 crore for the government through a second tranche of the Central Public Sector Enterprises (CPSE) exchange-traded fund (ETF).

The CPSE ETF, which functions like a mutual fund

scheme, comprises scrips of 10 PSUs — ONGC, Coal India, IOC, Gail India, Oil India, PFC, Bharat Electronics, REC, Engineers India and Container Corporation of India.

The fund-raising will help the government move towards the ₹56,500-crore disinvestment target for the current fiscal. According to the draft documents filed with SEBI, Reliance MF has applied

for the second tranche of the CPSE ETF.

The government had launched the CPSE ETF in March 2014, where retail investors had to invest a minimum of ₹5,000 to buy units. It had raised ₹3,000 crore through the ETF then.

The CPSE ETF, which was originally managed by Goldman Sachs MF, was acquired by Reliance in October 2015.