

Chola to invest ₹50 cr. in home finance arm

CHENNAI

The board of Cholamandalam Investment and Finance Company Ltd., a part of Murugappa Group, has decided to invest ₹50 crore in its wholly owned subsidiary Cholamandalam Home Finance Ltd. Chola will make the investment in one or more tranches, the company said in a regulatory filing. Besides, it was also decided to appoint M.M. Murugappan as an additional director of the company with immediate effect.