



## **Indiabulls Real Estate rallies as firm hikes stake in Singapore biz**

**NEW DELHI:** Shares IndiaBulls Real Estate ended higher by 5.69 per cent in Thursday's trade after the company informed the exchanges that it now has a majority stake of 51.18 per cent in the Singapore-listed business trust IPIT after it acquired additional 2.77 crore shares through its subsidiary, Grapene.

Following the announcement, the stock surged 8.64 per cent to hit a high of Rs 73.50 on BSE. The stock was trading at a striking distance of its 52-week high of Rs 73.55 touched on October 20, 2015.

Source: [http://articles.economictimes.indiatimes.com/2016-05-05/news/72859325\\_1\\_majority-stake-stake-buy-indiabulls-real-estate](http://articles.economictimes.indiatimes.com/2016-05-05/news/72859325_1_majority-stake-stake-buy-indiabulls-real-estate)