

RELIGARE ENTERPRISES LIMITED AND Macquarie Bank Limited on Thursday signed a joint venture agreement to expand Religare's wealth management business. Under the JV, Macquarie would become a 50 per cent shareholder of Religare Wealth Management Services Limited, a subsidiary of Religare Enterprises Limited. The business is expected to be renamed Religare Macquarie Wealth Limited. The two companies have entered into the JV with the mutual aim of building advisory based wealth management solutions to the fast-growing number of high net-worth investors in India.