

Macquarie to buy 50% of Religare

Mumbai: Macquarie Bank Ltd, Australia's biggest securities firm, will buy 50 per cent of an Indian wealth management firm founded by Religare Enterprises Ltd. for an undisclosed sum. "Macquarie had looked at establishing a wealth management operation in India for some time," Peter Maher, head of Macquarie Financial Services Group and executive director at Macquarie Bank, said in a statement. **Bloomberg**