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COURT OF RECORD

SEBI Dismisses Hindenburg's Claims, Declares Adani Loan Deals Above Board

Sheikh Rayees • September 19, 2025

PUBLISHED REPORT

India's market watchdog has shut the door on one of the most closely watched battles in corporate finance. The Securities and Exchange Board of India (SEBI) has cleared the Adani Group of allegations that it masked related-party transactions by routing loans through lesser-known intermediaries.



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