

# Vedanta Gets India Court Nod to Split Businesses Into Five Firms

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Billionaire Anil Agarwal's [Vedanta Ltd.](#) has secured approval from an Indian court to break up the sprawling conglomerate, advancing efforts to reduce its multi-billion debt burden at the parent level.

A two-member panel of the National Company Law Tribunal gave the nod on Tuesday. A detailed copy of the order will be available later on the court's website.

Tuesday's ruling clears way for Vedanta's vast operations to split into five separate units, of which four will focus on aluminum, power, oil & gas, and iron ore respectively. The miner's plan to overhaul its business had faced objections from India's oil ministry in court, citing pending government claims. The government also alleged concealment and misrepresentation of assets.

Vedanta's chair Anil Agarwal has [long championed the restructuring](#) as a way to reduce debt burden and allow each business to pursue its own growth strategy. The split would also help advance company's expansion plan, including a \$10 billion three-year capital expenditure program to boost capacity and earnings.

"The approval removes uncertainty about the company's corporate strategy and could pave the way for a simpler corporate structure and new fund raising options," Bloomberg Intelligence analyst Mary Ellen Olson said.

Vedanta's shares erased losses and rose as much as 3.5% to the highest on record.