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28 JUNE 2026

PFC-REC merger scheme approved

Share ratio 88:100.

88:100

SHARE RATIO

Rs 11 lakh
cr

LOAN BOOK

2013

COMPANIES ACT

Original concept illustration | Figures from cited sources

Power finance

PFC and REC.

Merger

Boards approve.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 28 June 2026, sources dated 28 to 29 June 2026

Editor's briefing and contents

A single verified story, the PFC-REC merger scheme, is covered today.

Research cutoff: 28 June 2026, sources dated 28 to 29 June 2026

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Reading guide

1 verified stories, each linked to its source. Earlier developments are explicitly carried forward. Not every possible update is covered. The separate 4-question test uses this same dataset. Original practice, not an actual previous-year paper.



Economy and Finance

PFC and REC boards approve merger scheme; share exchange ratio 88:100

28 June 2026 | PFC stock exchange filing of 28 June 2026 (also reported by The Economic Times)

PFC's filing to the stock exchanges (outcome of Board meeting held on 28 June 2026) says its Board approved the scheme of merger by absorption of REC Ltd (transferor company) into Power Finance Corporation (transferee company) under Sections 230 to 232 of the Companies Act, 2013. REC would be dissolved without being wound up, and REC's eligible shareholders would receive PFC shares at 88 equity shares of PFC of Rs 10 each for every 100 equity shares of REC of Rs 10 each. The Economic Times reported that the boards of both companies approved the scheme on Sunday, 28 June 2026.

The scheme is a board approval and remains subject to regulatory and other approvals. The combined loan book of over Rs 11 lakh crore is from a PIB release of 30 June 2026 and the ET report, which came after the 28 June filing.

Key facts

Merger: REC (transferor) into PFC (transferee)

Share exchange ratio: 88 PFC shares for every 100 REC shares

Combined loan book: over Rs 11 lakh crore (per later PIB and ET reports)

Status: board approval, subject to regulatory approvals

Exam takeaway: A merger of two power-sector financiers creates the largest power financier, a standard exam topic under mergers and PSU finance.

One-minute recall: PFC-REC merger scheme approved by boards, 88:100 ratio (ET, 28 June 2026).

PFC stock exchange filing of 28 June 2026 (also reported by The Economic Times)

Rapid revision and vocabulary

PFC-REC merger scheme approved by boards, 88:100 ratio (ET, 28 June 2026).

Transferor company: Company that merges away.

Transferee company: Company that absorbs.

Share exchange ratio: Shares issued per share held.

Loan book: Total loans outstanding.

Record date: Date fixing eligible shareholders.

Rapid-revision prompts

What is the ratio?

Which company survives?

What is the loan book?

Sources and publication information

Every figure comes from the linked source page for that story. Where an official page was not read, the story names the publication that reported it. Items we could not verify, or whose outcome was not settled, were left out. This edition has 1 stories because that is what we could verify for the day.

PFC and REC boards approve merger scheme; share exchange ratio 88:100

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