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No plan to suspend realty firms' share issues: CSRC

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The Chinese Securities Regulatory Commission (CSRC) said Wednesday that it does not plan to suspend approval of real estate companies' fund-raising proposals.

The regulator said it is currently reviewing the fund-raising plans of 59 real estate companies and has submitted 41 financing requests to the Ministry of Land and Resources (MLR) for reviews of land-use compliance.

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The joint screening process by the CSRC and MLR will give officials a chance to investigate the legality of land purchases and property uses by developers but it does not mean that the CSRC has stopped approving financing requests from real estate companies, the regulator said.

The MLR has finished reviewing capital-raising proposals of 25 developers and the CSRC said it is waiting for the feedbacks from the MLR to continue the approval process.