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## BoI plans to raise up to Rs 3,000 cr via tier-II bonds

However, the bank did not elaborate on usage of proceeds

Press Trust of India | New Delhi  
December 23, 2015 Last Updated at 14:05 IST

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Public lender [Bank of India](#) (BoI) today said it will raise up to Rs 3,000 crore by issuing tier-II bonds.

"The bank intends to issue unsecured, non-convertible, redeemable, Basel III-compliant tier-II [bonds](#) for an amount of Rs 1,500 crore with a green-shoe option of Rs 1,500 crore at an appropriate time," the bank said in a filing to BSE.

**BANK OF INDIA**  
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BSE	117.45	0 (0.00%)
NSE	117.60	0.45 (0.38%)

However, BoI did not elaborate on usage of proceeds.

Shares of the bank traded at Rs 117.45 apiece on BSE, up 0.86 per cent.



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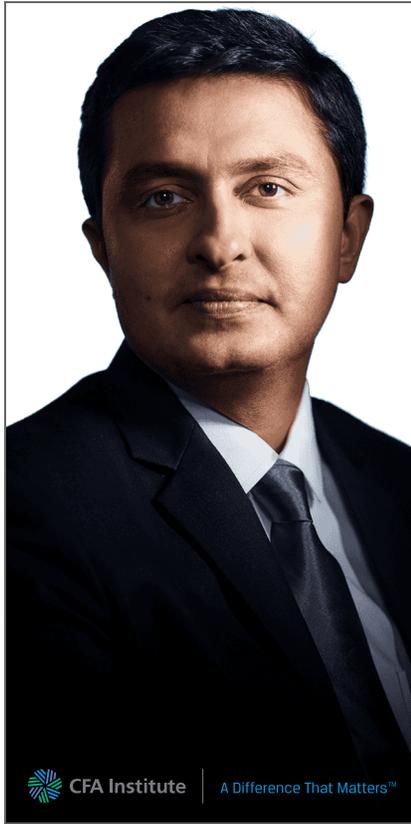
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