

Karnataka Bank rights issue to open on Nov 7

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Karnataka Bank Ltd's rights issue will open on November 7.

The bank informed the BSE that the board of directors at its meeting held on Friday finalised the issue opening and issue closing dates, including the last date of receipt of split application forms, with respect to the proposed issue.

The issue opens on November 7, and closes on November 21. Last date for request of split application form is November 15.

(Shareholders can request for split application forms wherein they want to renounce only a part of their entitlement and want to apply for the rest of their entitlement, or the shareholders want to renounce their entitlement in favour of more than one person.)

On August 5, the bank had informed the stock exchange that the board of directors had decided to issue one share for every two shares held on the record date at ₹70 per share, including a premium of ₹60 per share, subject to necessary approvals.

In a resolution dated October 13, the Internal Capital Adequacy Assessment Committee of the bank had fixed October 25 as the record date for the purpose of determining the shareholders eligible to apply for rights equity shares in the issue.

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