

Punjab National Bank plans to raise Rs 6,000 crore via bonds

By: PTI | New Delhi | Published: October 29, 2016 3:26 PM

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State-owned [Punjab National Bank](#) today said it plans to raise Rs 6,000 crore in tranches from bonds to fund business expansion. The board will be considering issuance of Basel III compliant debt instruments – Perpetual Additional Tier I capital bonds worth Rs 3,000 crore and Tier-II bonds of up to Rs 3,000 crore, PNB said in a regulatory filing to stock exchanges.

The fund raising is subject to availability of headroom in one or more tranches, it said.

The board meeting will be held on November 4, it added.

Under the Basel-III norms, AT-1 bonds come with loss absorbency features, meaning that in case of stress, banks can write off such investments or convert them into common equity if approved by the [RBI](#).