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## Bank of Maharashtra to raise Rs 1,000 cr via tier-II bonds

According to a Fitch Ratings report, Indian banks need \$140 billion capital to ensure full compliance with the Basel-III norms by 2018-19

Press Trust of India | New Delhi  
January 12, 2016 Last Updated at 14:05 IST

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Public sector [Bank of Maharashtra](#) today said it will raise Rs 1,000 crore by issuing [Basel-III compliant bonds](#) on a private placement basis.

"[Bank of Maharashtra](#) has informed the [BSE](#) that the bank is proposing to raise Basel III compliant tier-II [bonds](#) amounting to Rs 1,000 crore by way of private or public placement," it said in a regulatory filing.

According to a [Fitch Ratings](#) report, Indian banks need \$140 billion capital to ensure full compliance with the [Basel-III](#) norms by 2018-19. The [Basel-III](#) norms are aimed at bolstering banks resilience. [Basel-III](#) capital regulations are being implemented in India with effect from April 1, 2013 in a phased manner.

Shares of the bank were trading at Rs 31.15 a piece on the BSE, down 0.48 per cent, from their previous close.

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