

Business Standard

Central Bank of India rises on fund raising plan

A combined 7 lakh shares changed hands on the counter on the BSE and NSE so far

SI Reporter | Mumbai March 03, 2016 Last Updated at 11:33 IST



Shares of Central Bank of India are up over 2% to Rs 67.55 on BSE after the bank said that a special committee of the board has approved raising funds by issuing equity shares. Central Bank of India said that the Capital Raising Committee of the Board of Directors of the Bank at its meeting held on 2 March 2016, approved raising of additional equity capital by issuance and allotment of upto 3.14 crore equity shares of the face value of Rs 10 each at the issue price of Rs 52.66 per equity share, aggregating to Rs 165.56 crore to Life Insurance Corporation (LIC) of India on ...