

Govt may sell part of its stake in Axis Bank

Reuters



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MUMBAI, Jan 7:

The Centre is considering selling part of its stake in the nation's third-biggest private sector lender, Axis Bank, Bloomberg TV reported on Thursday.

The Government is considering the sale to meet its asset sales target, Bloomberg TV India tweeted its newswire report which cited unnamed sources.

At the current market price, the Government's about 11.6 per cent stake is worth around \$1.8 billion.

A spokesman for the finance ministry and the Economic Affairs Secretary were not immediately available for comments.

Axis Bank shares were down 3.5 per cent on the BSE amid a broader sell-off.

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