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# IDBI Bank raises Rs 900 crore through Basel-III compliant bonds

By PTI | Updated: Jan 02, 2016, 05:35 PM IST Post a Comment

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NEW DELHI: Public lender IDBI Bank (BSE -1.01 %) today said it has raised Rs 900 crore by way of issuing Basel-III compliant tier-II bonds.

"IDBI Bank mobilised Rs 900 crore today through issue of Basel-III compliant tier-II bonds on private placement basis to strengthen the bank's capital adequacy," the bank said in a regulatory filing today.

The instrument - IDBI Omni Tier-II 2015-16 series-II - carries a coupon rate of 8.62 per cent per annum. The bond maturity date is January 2, 2026.

Many banks have been raising money through tier-II bonds, in their run-up to full Basel-III compliance by March 2019.

The Basel-III norms have been introduced in the Indian banking system since 2013 in a phased manner, with an aim to improve and strengthen regulation, supervision and risk management within the banking sector.



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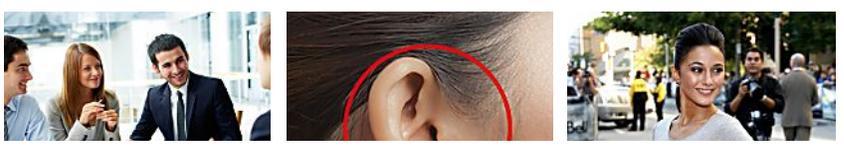
A [Fitch Ratings](#) report in December had said banks in India will need about \$140 billion to ensure full compliance with the Basel III norms by 2018-19.

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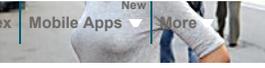
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