

Business Standard

IDBI Bank ups QIP size 35%

IDBI stock was trading lower at Rs 64.3 per share on Bombay Stock Exchange

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Public sector lender IDBI Bank has raised the size of its equity share offering to institutional investors from Rs 2,800 crore to Rs 3,771 crore, in line with the government's approval. N S Venkatesh, executive director and chief financial officer, said top management of the bank will meet big domestic and foreign investors till January 25, 2016, for the qualified institutional placement (QIP). The IDBI stock was trading lower at Rs 64.3 per share on Bombay Stock Exchange. The government of India (GoI) holds 76.5 per cent stake in the bank. GoI has demonstrated continued ...