

Catholic Syrian Bank plans to raise Rs 500 crore, investors shown interest include Fairfax

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Kerala-based Catholic Syrian Bank (CSB) is planning to raise around Rs 500 crore from three to four investors, including Prem Watsa-led Fairfax Financial Holdings. The bank, which dropped its IPO plan, said existing investors would continue and it would dilute fresh equity for the proposed fund raising. Catholic Syrian Bank's Chairman S Santhanakrishnan said: "The Bank constantly requires capital and we would like to put large capital infusion by approaching various institutions, including Fairfax. We would like to have at least in excess of Rs 500 crore." The Bank is ...