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Dhanlaxmi Bank gains on takeover buzz

By ECONOMICTIMES.COM | Jun 07, 2016, 03.48 PM IST

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NEW DELHI: Shares of **Dhanlaxmi Bank** ended higher by 6.42 per cent on Tuesday after media reports that it might become a takeover target for other private lenders.

Economic Times quoted two bankers familiar with the development as saying that "the banking firm might become a target for private lenders, who are still building their low-cost deposit base."

At 1130 hours the stock traded at Rs 21.70. The stock had closed at Rs 20.25 on Monday.

The bank will soon have to raise capital, which seems difficult to come in from the secondary market. This may force the lender to look for strategic investors, the bankers said requesting anonymity.

Shares of the small-cap bank noticed a spurt in trading volume since last week. It saw a spurt in volume by more than 3.86 times on Tuesday.

On Tuesday, the stock exchanges sought a clarification from Dhanlaxmi Bank with reference to the [news](#).

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