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# Oriental Bank of Commerce to raise Rs 178 crore by issuing shares to LIC

By PTI | Updated: Apr 16, 2016, 07.44 PM IST

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NEW DELHI: Public sector lender [Oriental Bank of Commerce](#) today said it will raise over Rs 178 crore by issuing shares to [LIC](#) on a preferential basis.

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The decision to issue over 2 crore shares to LIC was taken at the bank's extra-ordinary general meeting held on March 29, it said in a regulatory filing.

[Oriental B...](#)

"To create, offer, issue and allot 2,15,48,758 equity shares of the Bank for cash at an issue price of Rs 82.79 per equity share aggregating up to Rs 178.40 crore on preferential basis to Life Insurance Corporation," it said in the filing.

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