

## Green bonds: PNB Housing Finance raises ₹500 crore from IFC

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1

Lowest Mortgage Rates

2

Online Apartment Listings

3

Free Housing Grants

New Delhi, April 6:

PNB Housing Finance, the first housing finance company to issue green bonds, has raised ₹500 crore from International Finance Corporation (IFC) through this route.

The funds raised through the green bonds will be deployed for funding residential projects based on recognised green building standards, including EDGE (certification programme developed by the IFC).

The green bonds issued are secured non-convertible debentures with a coupon of 8.01 per cent payable semi-annually. The bonds are to be listed on the National Stock Exchange.

Commenting on the development, Sanjaya Gupta, Managing Director, PNB Housing Finance, said: “We are delighted to become the first housing finance company to successfully issue green bonds.

“This will give a further fillip to our intent to develop a committed green lending practice in the sector for sustained growth of green loan portfolio.”

Jayesh Jain, Chief Financial Officer, PNB Housing, said the fund will be exclusively used to support investments in green energy efficient buildings.

PNB Housing has pre-approved more than 62 green projects across Delhi-NCR, Mumbai, Pune and Bengaluru, to name a few.

The retail exposure towards green buildings is already around ₹250 crore.

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**01. LOWEST MORTGAGE RATES**

**07. SMALL BUSINESS IDEAS**

**02. ONLINE APARTMENT LISTINGS**

**08. MONEY SAVING TIPS**

**03. FREE HOUSING GRANTS**

**09. BEST REWARDS CREDIT CARDS**

**04. LATEST HUD HOME LISTINGS**

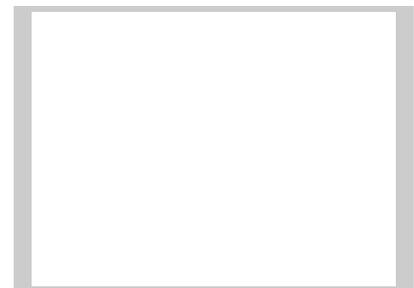
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**05. LIFE INSURANCE FOR SENIORS**

**11. BEST FREE CHECKING ACCOUNT**

**06. BEST INVESTMENTS FOR RETIREMENT**

**12. BEST TRADE SCHOOLS**



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