

## Punjab National Bank to raise Rs.5 bn through bonds

The state-owned Punjab National Bank (PNB) Wednesday announced that it will raise Rs.5 billion through sale of Upper Tier II Bonds Series V.

According to a statement issued by the bank, the issue will have an option to retain oversubscription through private placement.

'The proposed date of opening will be Sep 22, 2008 and the date of closing will be Sep 27, 2008,' said the release.

PNB shares Wednesday went down by 1.87 percent to close at Rs.495.3 on the bourse.

( © IANS / India eNews)