

# Indian Bank raises ₹1,048 crore through AT-1 bonds

STATE-OWNED INDIAN BANK on Tuesday said it has raised ₹1,048 crore by issuing bonds on private placement basis. The bank has successfully raised tier I capital fund through private placement of Basel III compliant additional tier I perpetual bonds aggregating to ₹1,048 crore, Indian Bank said in a regulatory filing. The bonds will bear a coupon rate of 8.44% per annum payable annually, it said.