

**JUST IN** Board of Allahabad Bank approves raising equity capital up to Rs 3054 crore

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## Punjab National Bank gets reaffirmation in credit ratings

Capital Market

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### From Brickwork Ratings India

Punjab National Bank announced that Brickwork Rating has reaffirmed the ratings for its bonds and remove the rating placed under 'credit watch with developing implications' assigning outlook as 'Negative' as detailed below -

Innovative Perpetual Debt Instruments (Rs 700 crore) - BWR AA+/Negative (Revised from BWR AA+/Credit watch with negative implications)

BASEL III Compliant Perpetual Tier I Bonds (Rs 5250 crore) - BWR AA/Negative (Revised from BWR AA/Credit watch with negative implications)