

Govt gets ₹3,839 cr from Axis stake sale; disinvestment kitty swells to ₹28,383 cr

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The government has garnered about ₹3,839 crore by selling a 1.5 per cent stake in Axis Bank, held through SUUTI. Last week the government sold a 1.5 per cent stake in Axis Bank through the Specified

Undertaking of the Unit Trust of India (SUUTI).

The floor price for the offer was ₹830.63 per equity share.

“Government has received about ₹3,839 crore from the sale of Axis Bank shares held by SUUTI,” the Department of Investment and Public Asset Management Secretary Tuhin Kanta Pandey tweeted.

Shares of Axis Bank closed at ₹854.65, down 0.44 per cent against the previous close on BSE. With the sale of the SUUTI stake, the disinvestment proceeds mopped up so far this fiscal increased to ₹28,383 crore.

The budget target from disinvestment in the current fiscal (Apr-March) is pegged at ₹65,000 crore.

