

# Corporates Mop Up Record ₹9.58L Cr from Mkt in 2023

Press Trust of India

**Mumbai:** India Inc mopped up a record ₹9.58 lakh crore from the market in 2023, registering an increase of 26% from the year-ago period, according to market data.

In 2022, fund mobilisation through corporate bonds on private placement basis stood at ₹7.58 lakh crore, according to the data collated by Primedatabase.

In terms of volume, Primedatabase said, adding there were as many as 920 issuers in 2023, which was 863 in the previous year.

The data include both listed and unlisted debt which have tenor and put/call option of above 365 days.

Pranav Haldea, the managing director of Primedatabase, attributed the surge to higher credit demand and liquidity constraints in the banking system.

The highest mobilisation was made by the financial institutions and banks mopping up ₹4.72 lakh crore, 29% more than ₹3.66 lakh crore raised in 2022.

Also, the private sector mobilized 40% more at ₹4.45 lakh crore, compa-

red to ₹3.18 lakh crore in 2022, he said, adding government entities mobilised 41% of the total amount, which was 38% over 2022.

This was led by banks with 89% share followed by PSUs with a 9% share.

The highest mobilisation was by HDFC (₹74,062 crore), followed by NABARD (₹63,164 crore), PFC (₹52,575 crore), REC (₹51,354) and SBI (₹51,080 crore).

These five issuers raised ₹2.92 lakh crore (or 31% of the total) in comparison to ₹1,96,276 crore (or 26% of the total) raised by the top five issuers in 2022, Haldea said.

As much as 59% of the total amount (₹5.61 lakh crore) was in the 7-8% coupon range and 16% (₹1.55 lakh crore) in the 8-9% coupon range, he said.

The year also saw as many as 404 first-time issuers hitting the market in comparison to 408 in the previous year.

Public bonds saw a near 175% increase with 44 issues raising ₹18,176 crore in comparison to 29 issues raising ₹6,611 crore in 2022 and the largest issue was from Power Finance Corp raising ₹2,824 crore.

