

First time in 30 years: Six IPO go live on a day

Business

Rentomojo, Karamtara Engg, LCC
Projects fully booked on Day 1;
Steamhouse subscribed 42%

AhmedabadMirror

PTI

Sep 10, 2026 10:00 AM | UPDATED: Sep 10,
2026 12:02 AM | 4 min read

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Investor appetite remained strong in the primary market, with IPO of Rentomojo, Karamtara Engineering and LCC Projects getting fully subscribed on the first day of public subscription on Wednesday, as six public offers went live in a single day. The last time when exactly six offers opened in a day was on October 14, 1996, according to Prime Database.

Meanwhile, the initial share sale of Steamhouse India was subscribed 42%, while Asset Reconstruction Company (India) Ltd, better known as Arcil, received 38% subscription.

Manipal Payment and Identity Solutions saw the weakest response, with its IPO subscribed 17%, according to NSE data till 5 pm. Real estate developer Pranav Constructions' Rs 351 crore IPO was subscribed 121 times on the final day. The company received bids for 272 crore shares against 2.24 crore shares on offer. It was open for subscription from September 7-9 with a price band of Rs 118-124 per share. PTI