

IDFC offers tranche 2 infra bonds

» Infrastructure Development Finance Company Limited (IDFC) has announced the public issue of second tranche of long term infrastructure bonds of face value of Rs 5,000, in the nature of secured, redeemable, non-convertible debentures, having benefits under Section 80CCF of the Income Tax Act,

1961 for an aggregate amount not exceeding Rs 4,400 crore.

The issue closes on February 25, 2012, or earlier. The Bonds will be issued in two series — Series 1 Tranche 2 Bonds and Series 2 Tranche 2 Bonds and carry an interest rate of 8.70 per cent per annum, and a minimum lock-in period of five years.