

Second tranche of Bharat-22 ETF on June 19

By **Mail Today Bureau**
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THE FINANCE Ministry will launch the second tranche of Bharat-22 exchange traded fund (ETF) on June 19 to raise up to Rs 8,400 crore from the markets.

The issue will open for anchor investors on June 19, and on the next day for other institutional and retail investors. The ETF follow on offer will remain open till June 22.

The investors would get a 2.5 per cent discount over the issue price. The government is aiming at mopping up Rs 6,000 crore, with a green-shoe option to retain another Rs 2,400 crore from the Bharat-22 ETF follow on offer to be launched on June 19, a finance ministry official said.

This offer would also help the government in meeting the minimum public holding norm in PSUs like Coal India. The government had in November last year launched Bharat-22 ETF comprising shares of 22 companies, including public sector undertakings (PSUs), public sector banks, ITC, Axis Bank and L&T.

The fund had garnered bids to the tune of Rs 32,000 crore, although the government retained only Rs 14,500 crore. The state-owned companies or PSUs that are part of the new Bharat ETF-22 include ONGC, IOC, SBI, BPCL, Coal India and Nalco. The other central public sector enterprises on the list are Bharat Electronics, Engineers India, NBCC, NTPC, NHPC, SJVNL, GAIL, PGCIL and NLC India.