

■ IRFC Raises \$500 m via Green Offshore Bonds



NEW DELHI Indian Railway Finance Corporation (IRFC), the dedicated market borrowing arm of the Indian Railways, has raised \$500 million through issuance of green offshore bonds. IRFC is the first Central Public Sector Enterprise (CPSE) to list its offshore bonds exclusively at Indian stock exchanges established in the GIFT City, Gandhinagar. The bonds issuance is part of the \$7 billion Global Medium Term Note (GMTN) Programme, IRFC said in a statement on Monday. The bonds were issued in a single tranche of 10-year and the order book was over-subscribed 2.4 times.