

## Punjab National Bank

September 30, 2025

### Credit Update

Punjab National Bank (PNB; rated CARE AAA; Stable for Tier II Bonds), vide its stock exchange announcement dated September 29, 2025, informed that it made the payment of interest (₹257.70 crore) in respect of Basel III Additional Tier I (AT I) Bonds Series VII with ISIN of INE160A08282 on the due date<sup>^</sup>. However, there was a failure to remit payment of ₹15,46,200 (net of TDS) to a bond holder as the payment returned due to closed status of the bank account of the bond holder.

CARE Ratings Limited (CareEdge Ratings) notes that: (1) PNB had sufficient liquidity on the payment due date, September 29, 2025. (2) The payment failure was caused by factors beyond the bank's control and not due to unwillingness or inability to meet obligations. (3) The unpaid amounts were transferred to a designated escrow account on September 29, 2025 (on the due date<sup>^</sup>), in line with The Securities and Exchange Board of India's (SEBI's) circular dated November 18, 2024.

Name of the Security	ISIN	Amount to be paid (₹)	Due date of payment	Amount of payment made (₹)	Amount of payment failed (₹)	Reason for failure of payment
Basel III Additional Tier I Bonds Series XIX	INE160A08282	2,57,70,00,000	29-Sep-2025 <sup>^</sup>	2,57,54,53,800	15,46,200*	Closed Bank Account

\*Amount is net of TDS

<sup>^</sup>due date was September 27, 2025; however, September 27 and September 28, 2025, being holidays, payment was done on next working day September 29, 2025.

For the detailed press release of Punjab National Bank, please click [here](#).

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