Patel Infra, Krishna Institute get Sebi not for IPOs

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New Delhi: Two companies -- Patel Infrastructure and Krishna Institute of Medical Sciences (KIMS) -- have received markets regulator Sebi's go ahead to float their initial share-sale offers.

With this, the total number of companies receiving approval for the IPO has reached 11 so far this year.

Gujarat-based Patel Infra and Maharashtra-based KIMS obtained 'observations' from Sebi on March 5 and March 7 respectively, as per the latest update with markets watchdog.

The companies had filed their draft papers with Sebi between December and January.

Sebi's 'observations' is necessary for any company planning to launch pubic issues like rights issue and initial public offer (IPO).

Going by the draft papers, Patel Infra's IPO will see sale of equity shares worth Rs 400 crore.

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