

# Business Standard

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## **Nippon Life gets FIPB nod to raise stake in RLI**

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The Foreign Investment Promotion Board (FIPB) has granted approval to Nippon Life Insurance for increasing its stake in Reliance Life Insurance (RLI), a part of Reliance Capital, to 49 per cent. Nippon Life Insurance has already secured approval from Competition Commission of India (CCI) and the transaction is now expected to be completed in the next few days. The FIPB cleared proposals of 15 companies with foreign direct investment totalling ₹7,262 crore," a Finance Ministry statement said.