

## **Reliance General Insurance gets Irda nod for IPO**

**NEW DELHI:** Reliance General Insurance on Tuesday said it has received an in-principle approval from Insurance Regulatory and Development Authority of India (Irda) for its initial public offering (IPO). The insurance firm, which is a 100% subsidiary of Reliance Capital, is expected to list during the ongoing fiscal. Reliance Capital plans to dilute about 25% of its holding in the insurer. According to sources, the valuation of the company is expected to be about ₹7,000 crore. The company that provides a wide range of general insurance products like fire, motor, health, home, crop, travel etc, reported 41% growth in business in 2016-17.