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Rel Nippon Life AMC IPO to raise up to ₹1,542 crore

MUMBAI: Reliance Nippon Life Asset Management Ltd's initial public offering, the first by an Indian mutual fund manager, seeks to raise up to ₹1,542 crore with the company on Thursday setting a price range of ₹247-252 per share. The offer by the manager of India's third-biggest mutual fund by assets under management, which will run from October 25 to October 27, involves a 10% stake sale in the company.