

Reliance General Insurance plans to launch IPO

MUMBAI: Anil Ambani-led Reliance Group on Monday announced plans for public offer for its general insurance venture to get it listed in stock market, which may give the company a valuation of ₹6,000 crore. Separately, Reliance General Insurance will look to rope in a strategic partner. This comes within days of another group firm—Reliance Nippon Life Asset Management Company—announcing plans to get listed. Currently, ICICI Prudential Life Insurance is the only listed insurer in the country. Any general insurance company is yet to get listed, though ICICI Lombard and some public sector general insurers are also planning to go for listing.