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First Chinese investment in Indian IPO

China-based institutional investors are known to be risk-averse when it comes to making portfolio investments in foreign assets. Not surprising then, there are hardly any Chinese institutional investors putting in money in the domestic stock markets. For the first time, a domestic initial public offering (IPO) saw participation from a China-based institutional investor, said investment banking sources. The investors routed the investment through participatory notes (p-notes). Surprisingly, the IPO was that of Anil Ambani-led Reliance Nippon Life Asset Management.

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