

# THE ECONOMIC TIMES

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## MUTED RESPONSE



**QIB category  
subscribed 2.3  
times, non-in-  
stitutional investors' and  
retail investors' portion  
subscribed 0.1 time each**

“Given the undisputed leadership position in India, NIA is expected to continue its robust performance, as general insurance market is expected to witness 20% CAGR over the next few years as against 17% CAGR (compounded annual growth rate) through FY12-17,” Reliance Securities had said in its pre-IPO note, recommending subscribing to the issue.

However, SPTulsian.com, an investment research firm, had recommended avoiding the issue.