

## Nippon acquires 14% in RCAM

» Japanese financial services giant Nippon Life has completed acquisition of additional 14% stake in Reliance Capital Asset Management (RCAM) for Rs 1,200 crore, raising its holding to 49%. Nippon Life Insurance now becomes a co-sponsor of Reliance Mutual Fund, along with Reliance Capital, following which the name of fund house would be changed to Reliance Nippon Life Asset Management.