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## Tokio Marine raises stake in IFFCO-Tokio JV to 49%



JAPANESE MAJOR Tokio Marine has hiked its stake in non-life insurance venture IFFCO-Tokio to 49% by acquiring additional shares in the firm for ₹2,530 crore, reports PTI. Cooperative fertiliser major IFFCO had entered the general insurance business via a joint venture with Tokio Marine in 2000. While Tokio Marine had a 26% stake in the JV, IFFCO had 72.64% and Indian Potash had 1.36%. IFFCO has transferred 5,82,81,173 shares of IFFCO-Tokio to Tokio Marine for ₹2,380.4 crore; IPL sold 36,62,772 shares for ₹149.6 crore. **PAGE 10**