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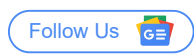
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The company has completed the acquisition of the entire stake of around 16 per cent held by Industrial Investment Trust Limited (IITL) in Future Generali India Life (FGIL) and the subscription of additional shares in FGLI, following receipt of all necessary approvals from the relevant regulatory and competition authorities.

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Generali now holds a stake of around 68 per cent in FGIL, which may increase further to 71 per cent by the end of 2022, following further subscription of shares, the company said in a statement.

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Generali is the first player among international insurers to step-up to a majority shareholder position in its Indian joint venture since the new foreign ownership cap came into effect.