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PNB Metlife files for public issue

New Delhi, July 27

PNB MetLife India Insurance Company has filed draft papers with capital market regulator SEBI to float an initial public offering. The offer is of up to 49,58,98,076 shares of face value ₹10 each by way of an offer-for-sale by selling shareholders. The offer comprises up to 8,04,95,242 shares by PNB, 12,90,36,281 shares by Metlife International Holdings LLC, 10,76,11,370 shares by M Pallonji & Company, 7,66,59,064 shares by ELPRO International, 1,91,64,766 shares by IGE (India), 7,66,41,892 shares by J&K Bank, and up to 62,89,461 shares by Manimaya Holdings, according to the DRHP filed with SEBI. PTI