

NEWS | EQUITY MARKETS

Jio IPO sets a global record with 10 million+ applications on final day

India's largest-ever IPO is closing with record retail participation. It is a strong vote of confidence in Indian equities despite oil-driven market weakness.

By **Manasee Kurlekar** | October 23, 2026



India's biggest IPO now holds a global record too. Jio Platforms became the first public offer in the world to cross 1 crore (10 million) applications, beating the previous record of about 97 lakh

set by Waaree Energies. Demand built steadily, and by 3 PM on the final day the ₹30,213 crore issue was 12.55 times subscribed. Bidding closes this evening i.e. EOD Friday 23rd October.

Institutions led the charge: QIBs bid 32.77 times their quota and non-institutional investors 13.38 times, while retail came in at 2.51 times. At the top of the price band, Jio is valued at roughly \$108 billion. With anchors having already put in ₹8,110 crore, the next test comes on 28 October, when Jio lists on the BSE and NSE.

Read online: <https://worldbusinesswatch.com/news/28/304/jio-ipo-sets-a-global-record-with-10-million-applications-on-final-day.html>

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