

Publication:	India Today, indiatoday.in
Date:	Sunday, 11 th March 2018
Headline:	Nisus Finance to enter realty-focused NBFC next month
Weblink :	https://www.indiatoday.in/pti-feed/story/nisus-finance-to-enter-realty-focused-nbfc-next-month-1187161-2018-03-11

NEWS • LIVE TV **INDIA TODAY** APP MAGAZINE

HOME INDIA MOVIES TECHNOLOGY MAIL TODAY FYI SPORTS EDUCATION TELEVISION INDIA TODAY CONCLAVE 2018

PERSONAL LOANS IN 24 HOURS* UP TO ₹40 LAKH APPLY NOW

ICICI Bank Personal Loans

T&C apply
*From document submission.

News / PTI feed / Nisus Finance to enter realty-focused NBFC next month

Nisus Finance to enter realty-focused NBFC next month



March 11, 2018
UPDATED 18:20 IST

f t G+

READ LATER

Mumbai, Mar 11 (PTI) The city-based real estate investment fund Nisus Finance Services Company (Nifco) plans to enter the NBFC space by launching a realty focused Rs 100-crore fund.

The new venture, to be led by Nisus Fincorp with a corpus of Rs 100 crore, will be operational from April, managing director Amit Goenka told PTI.

He said the NBFC has already received commitments for Rs 100 crore and is evaluating opportunities for deploying the funds.

"There is enough capital waiting to be deployed in the in various projects. But there are other important businesses which require lesser amount of funds but are very crucial as they support the sectoral ecosystem. Our NBFC will support such businesses," Goenka said.

He said there are many SMEs and tech startups that provide statistical analyses, enterprise resource planning systems, tech vendors, among others which require funds but dont qualify for loans as the requirements are of lower amounts.

"We want to cater to these businesses. They have short-term requirements for reliable discounting or securitized products, where the amount required is only Rs 5-6 crore. They are small businesses but they are crucial for the sector. A return of 14-15 per cent on such borrowings is anytime good," he added.



VITEEE 2018
4th April to 15th April (Computer Based Test)
Apply online at www.vit.ac.in

SUGGESTED STORIES

RECOMMENDED

Social News

India Today



Nisus Finance to enter realty-focused NBFC next month

Mumbai, Mar 11 (PTI) The city-based real estate investment fund Nisus Finance Services Company (Nifco) plans to enter the NBFC space by launching a realty focused Rs 100-crore fund.

The new venture, to be led by Nisus Fincorp with a corpus of Rs 100 crore, will be operational from April, Managing Director Amit Goenka told PTI.

He said the NBFC has already received commitments for Rs 100 crore and is evaluating opportunities for deploying the funds.

"There is enough capital waiting to be deployed in the in various projects. But there are other important businesses which require lesser amount of funds but are very crucial as they support the sectoral ecosystem. Our NBFC will support such businesses," Goenka said.

He said there are many SMEs and tech startups that provide statistical analyses, enterprise resource planning systems, tech vendors, among others which require funds but dont qualify for loans as the requirements are of lower amounts.

"We want to cater to these businesses. They have short-term requirements for reliable discounting or securitized products, where the amount required is only Rs 5-6 crore. They are small businesses but they are crucial for the sector. A return of 14-15 per cent on such borrowings is anytime good," he added.

Nisus Fincorp plans to deploy up to Rs 30 crore in 2018 by providing loans in the Rs 7-8 crore ticket size.

Nifco focuses on late-stage residential projects in the affordable and mid-income segments by developers with strong receivables and cash flows. PTI PSK BEN NRB SDM

This is unedited, unformatted feed from the Press Trust of India wire.