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Nisus Finance to enter realty-focused NBFC next month

PTI | Mar 11, 2018, 17:47 IST

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Mumbai, Mar 11 () 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 .

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 don't 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

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