

## Deal Corner

October 30, 2024

### NDA REPRESENTS SOFINA FOR ITS INVESTMENT IN THE SERIES E FUNDING ROUND OF FINOVA CAPITAL PRIVATE LIMITED

#### DEAL BRIEF

Sofina Ventures SA ("**Sofina**") invested in the Series E funding round of Finova Capital Private Limited ("**Finova**"), a leading non-banking financial company licensed by the Reserve Bank of India along with other investors such as Madison India Opportunities V VCC, Avataar Venture Partners II etc. The round size was approximately INR 1,135 crore.

Finova offers a wide range of financial products and services tailored to the unique needs of MSMEs, including working capital loans, machinery loans, business loans, and more. With more than 400 branches, Finova operates in 16 states, including Rajasthan, Madhya Pradesh, Chhattisgarh, Karnataka, Andhra Pradesh, Telangana, and Himachal Pradesh.

#### OUR ROLE

We at **Nishith Desai Associates**, acted as the transaction counsel for Sofina and advised them on legal and regulatory aspects, including negotiation and finalization of the transaction documents and closing of the round.

#### DEAL TEAM

Harshita Srivastava

Khyati Dalal

Palomita Sharma

#### MEDIA COVERAGE

<https://economictimes.indiatimes.com/tech/funding/finova-capital-secures-rs-1135-crore-in-fresh-funding-from-avataar-venture-partners-sofina-madison-india-and-others/articleshow/114726362.cms?from=mdr>

[https://www.business-standard.com/finance/news/finova-capital-raises-135-million-to-expand-loan-book-invest-in-tech-124102901376\\_1.html](https://www.business-standard.com/finance/news/finova-capital-raises-135-million-to-expand-loan-book-invest-in-tech-124102901376_1.html)

<https://www.dealstreetasia.com/stories/finova-capital-avataar-venture-partners-sofina-madison-417652>

*Deal Corner* SOFINA

## NDA represents Sofina for its investment in the Series E Funding Round of Finova Capital Private Limited

Deal Team:

Harshita Srivastava

Khyati Dalal

Palomita Sharma

## Research Papers

### FAQs on Setting Up of Offices in India

December 13, 2024

### FAQs on Downstream Investment

December 13, 2024

### Gaming Law 2024

December 12, 2024

## Research Articles

### The Revolution Realized: Bitcoin's Triumph

December 05, 2024

### The Bitcoin Effect

November 14, 2024

### Acquirers Beware: Indian Merger Control Regime Revamped!

September 15, 2024

## Audio

### Securities Market Regulator's Continued Quest Against "Unfiltered" Financial Advice

December 18, 2024

### Digital Lending - Part 1 - What's New with NBFC P2Ps

November 19, 2024

### Renewable Roadmap: Budget 2024 and Beyond - Part I

August 26, 2024

## NDA Connect

Connect with us at events, conferences and seminars.

## NDA Hotline

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## Video

### "Investment return is not enough" Nishith Desai with Nikunj Dalmia (ET Now) at FI8 event in Riyadh

October 31, 2024

### Analysing SEBI's Consultation Paper on Simplification of registration for FPIs

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September 26, 2024

**Scope of judicial interference and inquiry in an application for appointment of arbitrator under the (Indian) Arbitration and Conciliation Act, 1996**

September 22, 2024

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