

Deal Corner

November 04, 2024

NDA REPRESENTS MADISON INDIA FOR ITS INVESTMENT IN THE SECONDARY TRANSACTIONS AND SERIES E FUNDING ROUND OF FINOVA CAPITAL PRIVATE LIMITED

DEAL BRIEF

Madison India Opportunities along with its affiliates (“**Madison**”) invested in the secondary transactions from certain existing selling shareholders of Finova Capital Private Limited (“**Finova**”) and Finova’s Series E funding round, along with other investors such as Sofina Ventures SA, 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 Madison and advised them on legal and regulatory aspects, including negotiation and finalization of the transaction documents and closing of the round.

DEAL TEAM

Nishchal Joshipura

Harshita Srivastava

Anirudh Arjun

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.dealstreetasia.com/stories/finova-capital-avataar-venture-partners-sofina-madison-417652>

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MADISON INDIA CAPITAL

NDA represents Madison India for its investment in the Secondary Transactions and Series-E Funding Round of Finova Capital Private Limited

Deal Team

Nishchal Joshipura Harshita Srivastava Anirudh Arjun

Research Papers

Fintech

January 28, 2025

Private Investments in India

January 27, 2025

Horizon Technologies

January 21, 2025

Research Articles

Re-Evaluating Press Note 3 Of 2020: Should India’s Land Borders Still Define Foreign Investment Boundaries?

February 04, 2025

INDIA 2025: The Emerging Powerhouse for Private Equity and M&A Deals

January 15, 2025

Key changes to Model Concession Agreements in the Road Sector

January 03, 2025

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

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NDA Hotline

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Video

What India’s Transition to New Data Protection Law Means for Global Businesses

January 23, 2025

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**India 2025: The Emerging
Powerhouse for Private Equity and
M&A Deals**

January 16, 2025

**“Investment return is not enough”
Nishith Desai with Nikunj Dalmia (ET
Now) at FI8 event in Riyadh**

October 31, 2024