

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

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Unlocking Corporate Philanthropy

February 27, 2025

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February 26, 2025

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March 11, 2025

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

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January 15, 2025

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CCI's Deal Value Test

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