

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

Unmasking Deepfakes

October 25, 2024

Are we ready for Designer Babies

October 24, 2024

Opportunities in GIFT City

October 18, 2024

Research Articles

Acquirers Beware: Indian Merger Control Regime Revamped!

September 15, 2024

Navigating the Boom: Rise of M&A in Healthcare

August 23, 2024

Navigating The Change in Shareholding and Management Rule for Non-Banking Financial Companies in India: A Practical Perspective

August 22, 2024

Audio

Renewable Roadmap: Budget 2024 and Beyond - Part I

August 26, 2024

Renewable Roadmap: Budget 2024 and Beyond - Part II

August 26, 2024

Renewable Roadmap: Budget 2024 and Beyond - Part III

August 26, 2024

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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

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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