

BAR & BENCH

IndusLaw, NDA lead on NBFC Samunnati ₹387 crore fund raise from Nuveen

Bar & Bench June 2 2019



Samunnati Financial Intermediation and Services, a non-banking financial company (NBFC) specializing in loans to farmers and entities engaged in agriculture, has raised ₹387 crore (\$55 million) in a Series D round led by Nuveen, the investment management arm of Teachers Insurance and Annuity Association of America (TIAA).

Samunnati's existing investors Elevar Equity, responsAbility, and Accel Partners also participated in this round.

IndusLaw acted for Samunnati and existing investors with a team led by Senior Partner Suneeth Katarki and Partner Parre Basava Rao along with Vasavi Kaparathi, Stuti Agarwal and Sowmya Kumar.

Nishith Desai Associates advised TIAA and the team included **Nishchal Joshipura**, Rohan Singh, Anusha Reddy.

The fresh capital will be used to scale up the current book size and expand to newer geographies and agriculture value chains, reported Mint.