

Delhi contributes to 20% to overall disbursement portfolio

By : INVC Team Published On : 28 Aug, 2018 11:05 AM IST

INVC NEWS

New Delhi, Avanse Financial Services (Avanse), a new age education finance company, targets 50% growth in disbursements from Delhi region and overall 45% growth in India for the current financial year. As of March 31, 2018, Avanse's AUM stood at about INR 2200 crores. For the past 5 years since its inception, Avanse has recorded a CAGR of 157%. So far Avanse has funded over 13,000 students across India and has tie ups with over 550 institutes and consultants in India and globally. Commenting on Avanse's growth journey in Delhi, Amit Gaiinda, CEO, Avanse Financial Services said, "Since Avanse's launch in Delhi in 2013, it has been a very exciting journey for us. Delhi has been an important market for Avanse owing to the increased demand for higher education and uptrend of new age courses. In the past year, Avanse recorded 70% growth from Delhi region. Higher education courses such MS and MBA are popular among Delhi students. US, Canada and New Zealand are the top preferred study destinations for students in Delhi. We are also witnessing a steady shift towards new age courses in vocational and skill development such as photography, , Image consulting, Music etc. We are pioneering the trend of financing these courses. The Delhi market contributes about 20% of Avanse's total education loan disbursements in India." Further commenting on Avanse's plans to boost education financing in Delhi, Mr. Amit Gaiinda added, "Delhi is emerging as one of the primary contributors to the Avanse business nationally, and is one of the most significant and evolving markets in the Indian education sector. In this purview, we are targeting a 50% growth in the Delhi market in the current year. To enable this, we plan to amplify our local network, reach and offerings. As a knowledge-based economy that requires human capital with specialized skills, India's ever-growing higher education market is further poised to become the largest in the world, thus, in turn boosting the education finance sector. India is expected to have the world's largest tertiary-age population and second largest graduate talent pipeline globally by the end of 2020. Capitalising on this opportunity, Avanse has successfully transitioned from 'collateral driven' education loan to 'student led approach', whereby Student academics, future employability potential and pedigree of the course & institute is taken into consideration for granting loan. Elaborating on the higher education scenario in India and Avanse's growth plans, Amit Gaiinda said, "In this favorable scenario, we are expecting a growth of 45% across India in the current year. To meet this growth, we are enhancing our operational, digital and technological capabilities and processes with an aim to improve customer experience and enhance productivity through technology. Some of the key initiatives include straight through Loan processing with automated score cards, artificial Intelligence allowing loans to 'New to Credit' customers allowing financial access and digitization of systems and processes. Basis its deep domain expertise and robust credit underwriting skills , Avanse is pioneering the trend of financing new age and specialized courses such as vocational and skill development courses These courses have lately become very popular among students over the above the conventional medicine, IT, engineering and management courses." Avanse has been at the forefront of creating great value for customers by offering features including 100% funding including course fee to living expense during the study period, instant and one day loan sanctions for select programs and universities and limitless education loan with responsible borrowing and lending practices. Avanse provides customized product offerings to students with flexible repayment structure thereby minimizing their burden during the course duration.



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