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Hero FinCorp raises Rs 1000 crore, aims at reaching asset size of Rs 35,000 cr by 2020

By [Sharmistha Mukherjee](#), ET Bureau | Sep 16, 2016, 04:27 AM IST

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NEW DELHI: [Hero FinCorp](#) today said it has raised Rs 1,000 crore from [ChrysCapital](#), [Credit Suisse](#) and the Hero Group to fuel future growth over the next 12-18 months.

The company aims to reach asset size of Rs 35,000 crore by 2020 from Rs 8,000 crore now.

ChrysCapital led the current round by investing Rs 570 crore. The Hero Group has made an additional investment of Rs 300 crore in the latest round. Credit Suisse has invested Rs 132 crore.

[Pawan Munjal](#), chairman, Hero Group, said, "The financial services market in India, particularly the NBFCs, has witnessed steep growth in recent years and it still remains largely under penetrated. With Hero FinCorp, we aim to capitalise on this opportunity by providing credit power to financially excluded customers across the hinterlands of the country."

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