

Personal Lending Startup CASHe secures INR 140 Crores Equity funding

1. CASHe is non banking, mobile first, personal loan startup that serves underserved digital customers in the country
2. Underserved customers are the customers who don't have credit history
3. It gives loans from Rs.1,000 to Rs.4,00,000 with an approximate Annual personal rate of 30.42%
4. Young millennials who's age is below 25 are available short term low value credit
5. This phenomenon is driving personal loans which have grown 2.3 times by value and 3.8 times by volume in disbursal from FY17 to FY21
6. AI driven financial lending platform CASHe has raised Rs.140 crores in equity funding from Singapore based holding company TSLC Pte Ltd.
7. Equity funding is the process of raising capital by selling shares
8. This was founded by Mr. V Raman Kumar
9. Minimum tenure is 3 months and maximum tenure is 18 months
10. It charges a processing fee as 3%
11. CASHe's listing on Google play store had negative reviews stating that verification process is time consuming
12. With freshly infused capital, startup plans to boost its profitability and enhance it's product line that includes BNPL, credit line and embedded car products
13. We have set our goals to be full stack, credit led financial wellness platform of the choice for the millennial and Gen Z cohort
14. A large number of borrowers whose age is below 25 are taking loan for the first time through digital loans where lenders are assessing them using advanced analytics and AI/ML tools
15. Many lenders especially small banks are playing the numbers game as the volume of borrowers increase rapidly even as the volume of these loans shrink
16. In the last few years, CASHe has demonstrated that it is ready to seize every opportunity