

BNP Paribas to infuse Rs775cr in JV with SREI

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SREI Infrastructure Finance has entered into an strategic partnership agreement with BNP Paribas Lease Group (BPLG), the leasing arm of BNP Paribas, for equipment finance.

"BNP Paribas Lease Group will infuse Rs 775 crore in the company toward capital contribution," Hemant Kanoria, VC & MD of SREI Infra, said.

According to an official release issued by SREI Infra to the BSE today, the alliance will involve a new joint venture (JV) company, equally owned by the two partners. Its current infrastructure equipment (asset finance) business along with its insurance broking activity will be transferred to the JV.

"We are the largest player in the financing of infrastructure equipment and collaborating with BPLG will help in increasing our market share further and also expanding the product line into financing of agriculture, information technology, medical and other equipment," Kanoria added.

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