

NEEV FINANCE – LENDING SUPPORT FOR EDUCATIONAL NEEDS

Neev Finance intends to be the most preferred education finance lender in the country having presence in 50+ cities catering to at least 30,000+ Institutions in next five years, says **Rishi Kedia** Co-founder and CEO, Neev Finance, in an interview with **Elets News Network (ENN)**.



Neev has collaborated with 300+ educational institutions wherein students studying at these institutes are being financed by Neev. We convert the entire year cost of education into monthly EMIs which creates a convenience and affordability among the parents.



What is the scope for a Non Banking Finance Company (NBFC) like Neev in the education sector of the country?

The Indian education market is over \$140 billion market. It is extremely untapped as far as financing is concerned. Not even 1% of the market is currently being serviced by banks or NBFCs.

Financing is required for each and every aspect of education right from Preschool courses to Post Graduate programmes. Skill development and vocational training is another area which is again untapped as far as financial assistance is concerned. Once a proper ecosystem is developed around education financing, it can certainly be a multi-billion dollar opportunity.

What mechanism has been devised by Neev to help parents in paying the education fees for pre-schools, schools, colleges, tuition centres and other academic centres?

Neev has collaborated with 300+ educational institutions wherein students studying at these institutes are being financed by Neev. We convert the entire year cost of education into monthly EMIs which creates a convenience and affordability among the parents to ensure that the finance does not become a problem for these parents.

To provide financial assistance to parents has the company tied up with the schools, colleges and other institutions? Please shed some light on your clients.

As on date we are tied up with more than 300 + Educations Institutions. Few of them are Mount Litera Zee School - Chain of Schools, Delhi Public School - Chain of Schools, Orchids The International School - Chain of Schools, Gowtham Model School - Chain of Schools, Edify School - Chain of Schools, ITM University, Rasoni University, Seacom University and many more.

It is a new concept. What challenges are being faced and how are those challenges handled by the organisation?

Yes, it's being a new concept, the initial days were really challenging. Making School owners convince about the model was really a difficult job. While they were extremely happy with the Model, they were initially skeptical about Neev execution capabilities. However, once we showed our performance in one Academic Year cycle, there has been no looking back since then. Now most of our new tie ups are reference based or Inbound .

As far as convincing parents for availing the loan, the same has not been a difficult task since a big pain point of parents that we are solving.

What is your vision and mission for the future?

We want to be the most preferred Education finance lender in the country with presence in 50+ cities catering to at least 30,000+ Institutions in next five years. We want to touch upon every aspect of education i.e from Pre KG to PG. Academic to Skill development. **DL**