MyShubhLife (earlier“Shubh Loans”) raises USD 4 million from Singapore-based Patamar Capital and existing investors

Karnataka, Bengaluru, Feb 23, 2021 (Issuewire.com) - Data signs Technologies Pvt. Ltd., the parent company of **MyShubhLife** (earlier named “Shubh Loans”), a leading Android app in India for lending and savings products has raised USD 4 million in a round led by **Patamar Capital**, a prominent impact venture capital firm focused on backing South and Southeast Asia’s entrepreneurs, driving positive impact at scale. The investment also saw participation from the existing investors of Datasigns Technologies.

MyShubhLife is a digital loans and savings company that offers products such as Loans, Insurance, SIPs, E-Gold, and E-filing taxes to the unbanked segments in the Next Half billion via its Android app that is available in 6 Indian languages.

“This investment validates how MyShubhLife withstood the Covid-19 inflicted economic downturn on the strength of its robust credit risk, data science, and tech stack, and grew its business from lending to include other financial products. Much of our growth in the last 12 months came with market-ready financial products delivered digitally to the next half billion. Our expertise in building intuitive customer journeys and our partnership-led distribution strategy will enable us to provide easier access to financial wellness products for our customers in the underserved and unserved segments.” said **Monish Anand, Founder & CEO** of MyShubhLife about the latest fundraise.

“Patamar has invested in these types of business models for over a decade. We strongly believe that owing to technology, the time is ripe for reimagining economies where all working-class employees have equal access to capital and financial services. MyShubhLife has unlocked the potential of providing financial services at scale through acquiring a deep understanding of the behavioral patterns of India's under-served working-class population. We are excited to back tech entrepreneurs like Monish who have the drive to create sustainable impact in South Asia" said **Satchith Kurukulasuriya**, **Principal**, Patamar Capital.

Data signs Technologies had raised USD 4.8 million in Series A2 Funding and had received its NBFC license from RBI in 2019.

Media Contact

Datasigns Technologies

MyShubhLife@pagesbuzz.com

Source : Datasigns Technologies

See on IssueWire