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Toro Finserve to invest in Healthcare Real Estate

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Private equity firm Toro Finserve is raising a USD 500 million fund to invest in real estate for healthcare enterprises. This is the first fund focused on putting money on infrastructure for hospitals and diagnostic companies in the country.

India Healthcare Opportunities Fund, which has got commitment of USD 110 million from investors, has an investment committee with advisors such as Dr Lal PathLabs Chairman Dr Arvind Lal, former Pfizer India Managing Director Kewal Handa, and Dr Sampat Shivangi, ex-chairman of American Association of Physicians of Indian Origin (AAPI). The fund will have an initial size of USD 250 million, with additional leverage of USD 250 million.

Investment opportunities in India's healthcare industry are huge, owing to the limited infrastructure built so far. There are around nine hospital beds per 10,000 population, compared to 39 beds for a similar population in China. India needs around three million beds to achieve the target of 30 beds per 10,000 people by 2025, and an additional 1.54 million doctors and 2.4 million nurses required to meet the growing demand for healthcare. For this, India requires USD 200 billion investments on healthcare infrastructure.

The firm has a pipeline of USD 200 million investment opportunities in hospital and healthcare assets in the country. Toro is in talks with three state governments to invest in the fund.