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Toro Finserve launches IHOF

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Toro Finserve LLP Managing Partner Kapil Khandelwal has launched India Healthcare Opportunities Fund (IHOF) as SEBI Alternative Investment Fund under Category 2 with a corpus of $250 million and an additional leverage of $250 million.

The $500-million fund will invest into stabilised healthcare real estate, providing sticky long term leases from stabilised assets such as hospitals, diagnostic centres, rehab facilities and assisted living facilities with established healthcare operators in Tier I and Tier II cities in India.

The IHOF has an experienced management team with in-depth understanding of healthcare and real estate.

The fund's illustrious investment and advisory committee includes Dr Arvind Lal, Chairman, Dr Lal's Pathlabs; Kewal Handa, Ex Managing Director, Pfizer, India; Dr Sampath Shivangi, Ex Chairman, Association of American Physicians of Indian and Pravasi Bharat Awardee, 2017; and Dr Sathya Kallur, entrepreneur and dentist to celebrities in the US and founder of Swiss Smile in India.

The fund has commitments of $110 million from some state governments in India, UHNIs, Fund of Funds from abroad. It is expected to start its formal road show in India and abroad in June-July 2017. IHOF is in discussions with various banks and financial institutions for lease rental discounting (LRD) and leverage and distribution of the fund.

The fund is currently evaluating deals worth $200 million in Indian hospital chains, assisted living and diagnostic centres to issue term sheets.