

Introduction of Bazaari Finance

Bazaari Finance, a retail financing organization engaged in financial services, is registered with Reserve Bank of India as a Non Banking Finance Company. The company offers bouquet of secured products and services, in the space of Two-wheeler loans and small-enterprises loans for income generating activity, since 1995. The company also offers Life & General insurance products as a service provider.

Presently operating from branches spread across Urban, Semi-Urban and Rural areas in Rajasthan and Maharastra. Our focus remains on the vast middle and lower income groups of the society, including both formal and informal sectors.

The company's registered office is located in Mumbai (Maharastra) and corporate office is in Jodhpur (Rajasthan).

Background

The founder of Bazaari Finance, Rajendra Bazaari s/o Late Shri Ramratanji, belongs to the reputed group M/s Shankarlal Ramratan. The group began its working in the early 1950's with transporting and trading of Petroleum Products. Members of second generation of the family own several oil tankers and more than 20 Petroleum retail outlets in various parts of Rajasthan.

Management

Bazaari Finance is a professionally managed organization. We are led by a board which has wide experience in the field of Banking & finance, accounting and law. And to address the demand of the changing business environment we have an external advisory team consisting of Senior Bankers and other professionally qualified people.

The profile of key directors is as follows:

Mr. Rajendra Bazaari (Chairman and Managing Director)

Promoter and Chairman since inception of the company. He has more than four decades of experience in Financing, Accounting and businesses such as Oil and Petroleum Products retailing, Transportation, Textile, etc.

Mr. Mahadev Ballani (Vice-Chairman)

Commerce Graduate and Certificated Associate of Indian Institute of Bankers. He has more than four decade experience in State Bank Group at various positions ranging from Branch Manger to Deputy General Manager and his last assignment was as Chairman of MGB Gramin Bank. He has also chaired the committee for restructuring of regional rural banks, appointed by State Bank of India, reporting to Ministry of Finance.

Mr. Ashish Bazaari (Executive Director and Chief Executive Officer)

He is a Post graduate in Finance and has in-depth knowledge of Financial Market encompassing Equity, Commodities, Derivatives, Currencies & Mutual Fund market. He has worked as a Research Associate in Portfolio Management Company and has deep-stick knowledge of technical & security analysis. He also has more than a decade experience in General and Life Insurance.

Mr. Pankaj Bajaj (Strategist)

Master in Business Administration and Ex- Banker and having more than 15 years of experience in Software, Banking, Education and Consulting Sector. Was instrumental in developing various policies in SME sector in ICICI Bank and IndiaBulls Financial Services. Has in depth understanding of the market and is specialized in forming strategies for market penetration.

Mr. Kapil Bhandari (Chief Financial Officer)

He is a Chartered Accountant by Profession and also a Company Secretary. He is having experience of more than 7 years. He was earlier an associate of TATA consultancy Services and thereafter was Risk/Credit Manager in ICICI Bank. He is also a DISA Certified professional and is also having a thorough knowledge of credit and looks after the finance division of the Company.

Vision

To be a Rs. 5,000 Crore credit Portfolio Company

Area of Operations

Bazaari Finance is active in Mumbai and five districts of Rajasthan (Barmer, Jalore, Jodhpur, Pali and Sirohi.)

Lending Institutions

Au Financiers (India) Ltd.	Term Loan- INR 100 lakhs	(Jan 2014)
MAS Financials	Term Loan- INR 3700 lakhs	(In tranches: April 2009- Jan 2014)
Kamal Autofinance ltd.	Term Loan- INR 50 lakhs	(Nov 2013)
	Term Loan- INR 30 lakhs	(March 2013)
UCO Bank	CC Limit- INR 175 lakhs	(May 2013)
L & T Finance Ltd.	Term Loan- INR 100 lakhs	(Jan 2013)
State Bank of India	CC Limit- INR 350 lakhs	(March 2011)
	(150 lakhs CC limit in March 2011, enhanced to 350 lakhs in Sep. 2012)	
	(Term Loan INR 2400 lakhs and Securitization INR 1300 lakhs)	
Annanya Finance	Term Loan- INR 75 lakhs	(Dec. 2010, in 2 tranches)
DCB Bank	Term Loan- INR 100 lakhs	(July 2010)
ICICI Bank	Term Loan- INR 100 lakhs	(Jan 2008)

Our Strengths

Diversified Operations

In commensurate with our size we not only have a diversified product portfolio, i.e. Two-wheeler finance and small Enterprise Finance, but our portfolio is also geographically spread across two different states i.e. Maharashtra and Rajasthan.

We also have a long experience of serving diversified clientele of Rural and semi-urban region as well as Urban region.

Dedicated and experienced Human resource

The senior management team comprises of young, dynamic and experienced professional's including ex-bankers (from public and private banks) who has profound knowledge in their domain and has a strong work ethics. The dedication of our team gets reflected in the low levels of staff attrition.

Centralized Credit & Approval System

We have three layered filtration process. This includes credit verification at different levels and final approval from the head office. The complete verification process and assessment of the credit worthiness of the borrower is done by our trained in-house team.

Robust Collection Process

We have a very humble and customer friendly approach for collection of overdue loans. Our in-house team is regularly trained on recovery and in tackling overdue loan customers. We refrain from using any coercive tactics and our process includes tele-calling, personal visits, legal actions, and continuous follow up for speedy and timely collection of installment.