

# Munjal invests ₹100 cr in ABF

FC BUREAU

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*New Delhi*

IN what suggests growing HNI interest in startups, Hero Enterprises chairman Sunil Kant Munjal on Thursday announced Rs 100 crore investment in a new fund of social venture capital firm Aavishkaar – Aavishkaar Bharat Fund (ABF).

This is the sixth fund floated by Aavishkaar aimed at pushing entrepreneurship. Munjal has committed money to ABF in his personal capacity.

“At this stage, it’s clear that for the entire country to develop, rural areas and underprivileged citizens must become part of the economic miracle, not through charity, but through real opportunities,” Munjal said.

ABF that seeks to have Rs 2,000 crore fund will invest in firms engaged in innovation-led businesses with focus on sectors like farm, micro finance, healthcare, waste and sanitation, green energy and logistics & supply chain.