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Milestone Religare invests Rs 60-crore in Resonance

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MUMBAI: Milestone Religare Investment Advisors, a joint venture between Milestone Group & Religare Enterprises, on Monday said it has invested Rs 60-crore in Resonance Eduventures.

Rajasthan-based Resonance Eduventures is one of the leading players in test preparation for the IIT-JEE and has grown rapidly in its nine years of existence.

This is the fourth investment in the last six-months by the India Build-Out Fund-I, a fund managed by Milestone Religare Investment Advisors, a press release issued here said.

"Education is a high-growth and relatively recession- proof sector, which is rapidly evolving. We are happy to be partners in the future growth of Resonance," Milestone Religare Investment Advisors' Managing Partner, Rajesh Singhal, said.

Milestone Religare Investment Advisors, a joint venture between Milestone, one of India's premier independent fund houses and Religare, one of the leading integrated financial services groups of India, manages India Build-out Fund-I which is a private equity fund focused on education and healthcare