

FOR IMMEDIATE RELEASE



## FinTech–focused VC Fund Cedar-IBSi Capital Announces Second Investment In WonderLend Hubs

*With this investment WonderLend Hubs will look to double its revenue in the next 15 months*

**Mumbai, January 30, 2025:** Early-stage B2B FinTech/BankTech-focused VC fund, Cedar-IBSi Capital, has announced its second investment, in WonderLend Hubs (WLH). It is a #NoCode financial technology company that helps large Insurance and banking players manage, digitise and automate commissions and incentive programs for its various sales and collections channels.

The company also has emerging solutions in areas of new-age credit assessment – combining LOS (loan origination), Credit BRE (business rule engine) and Workflow orchestration capabilities. In addition, it has built Socio Economic Profiler (SEP), a location intelligence-based credit score for retail lenders, especially those who target the New-To-Credit segment. Today, WLH counts 25+ Tier-1 Indian and regional Insurance players and Banks as customers across India, Sri Lanka, Malaysia, Vietnam, Hong Kong and Dubai. Global Incentive Management Software is expected to expand at CAGR of 16.4% from 2023 to 2032. In 2022, it was \$1.65bn industry.

Along with Cedar-IBSi Capital, the round saw participation from WLH’s existing investors, IPV and IAN. The funds will be used for strengthening the team and technology roadmap.

Cedar-IBSi Capital, which announced its first close in 2024, made its first investment in Cogniquest, an intelligent document processing company in August 2024. After the second investment, Cedar-IBSi Capital plans to invest in a total of 10-12 B2B banking tech start-ups. The initial investment in each start-up will range between INR 4-6 crore and it plans to double down on fast growing portfolio companies.

**Commenting on the investment, Sahil Anand, Founder and Managing Partner of Cedar-IBSi Capital, said,** “We are very excited to partner with Ram and Rajesh. Their platform-based approach to building solutions for various problem statements covering sales channel automation, lending origination and credit profiling is impressive. Moreover, their already-strong customer base of leading Indian and regional institutions demonstrates that they have built a competitive range of solutions. We are excited to go down this journey with them and see WonderLend Hubs grow into a leading global BankTech player.”

**Subit Saurav, Associate Partner, Cedar-IBSi Capital added,** “Remaining true to our thesis, we believe that Rajesh and Ram bring a complimentary skillset with decades of relevant experience and have built a strong foundation, team and product, and we are excited to partner with them.”

While India’s front-end B2C digitisation has evolved to large extent, the next wave is centred on technology companies that are focusing on upgrading legacy systems and digitising business-critical manual processes to drive efficiency and agility.”

**Rajesh Iyer, Co-Founder & CEO, WonderLend Hubs, said,** “In Cedar-IBSi Capital, we see a strong capital and value-additive partner uniquely positioned to further the core business of the company. As a TechFin that is significantly BFSI-focussed, Cedar-IBSi’s global stature feels like the wind beneath our wings.”

**Dr Ram Ramdas, Co-Founder & Chief Evangelist, WonderLend Hubs, said,** “We are thrilled to have someone of the pedigree of Cedar-IBSi Capital as an investor as we pursue our endeavour to drive true digital transformation in our chosen domains, globally.”

Founded in 2016, WonderLend Hubs has built no-code, micro-modular PaaS solutions provided as a subscription based managed service for incentive compensation automation, new-age loan origination & decisioning management and credit profiling of new-to-credit (NTC) customers for the Banking and Financial Services industry. WLH was founded by two industry veterans, each with 25+ years of experience, bringing their expertise in banking and technology together.

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**About Cedar-IBSi Capital:**

Cedar-IBSi Capital is India’s leading early-stage FinTech venture capital fund, primarily focused on BankTech/B2B FinTechs providing infrastructure technology to the Financial Services industry.

The fund was born on the legacy platform of global management consulting firm, Cedar ([www.cedar-consulting.com](http://www.cedar-consulting.com)) and global FinTech market intelligence firm, IBS Intelligence ([www.ibsintelligence.com](http://www.ibsintelligence.com)). The group also runs the region’s only FinTech Lab with a strong track-record of accelerating 54+ B2B FinTechs ([www.cedaribsfintechlab.com](http://www.cedaribsfintechlab.com)).

Cedar-IBSi Capital is independently structured and follows a classic LP-GP model.

The fund leverages the deep knowledge and intelligence backbone of Cedar Consulting and IBS Intelligence’s 30+ year track record in global financial services and technology research and consulting. The \$30-40 million fund will build a portfolio of 10-15 companies with a strong focus on the BankTech and B2B FinTech space, hoping to create value for founders in multiple strategic areas beyond capital.

The fund brings together the research, intelligence, experience, and network of Cedar Consulting and IBS Intelligence’s three decades of digital transformation and CTO advisory experience across the region. Given the fund’s linkage to the group platform, portfolio companies will have the unique advantage of accessing more than just capital, in the form of access to in-house domain experts, global networks and offices, data sandboxes, an expansive global banking and CTO network, and lots more.

**About WonderLend Hubs:**

WonderLend Hubs is a provider of #NoCode technology-enabled solutions that drive true digital transformation in incentive compensation management, loan processing & credit assessment. Delivered via a pioneering PaaS model with ‘pay as you go’ pricing, the vision is to enable enterprises worldwide to reimagine their approach in these domains and make it a competitive differentiator. The company empowers clients to meet the growing demand for digital-first services, creating value for businesses and their end-customers alike.