



**Indian Angel Network to add 40 more members**  
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CHANDIGARH: Indian Angel Network (IAN), a group of individual investors, has said it will rope in 40 more members and open an office in Mumbai as it seeks to expand its operations in India.

"We plan to increase our membership from 60 to 100 by this fiscal end," IAN Vice-President Padmaja Ruparel said here.

IAN, which has offices in Delhi and Bangalore, is also planning to open an office in Mumbai in next two months, she said.

Set up in April 2006, Indian Angel Network - earlier known as Band of Angels - invests in early stage companies in sectors like IT, high-end BPO, telecom, education and media.

The group is also looking for investment opportunities in the country's fast growing retail sector.

"We have already flourished in hospitality, education and IT sector. With booming Indian economy we are now planning to invest more ideas and fund into retail business," Ruparel said in New Delhi last week.

The growing investment potential in India has pressed the need for fund and advice to new entrepreneurs, she said.

"Bangalore alone has inked 40 new deals last month. Some of the companies which had sought assistance from us are Author Gen, Knowcross, Fan Shadow, E-tendering among others," Ruparel added.