

Dentons HPRP assisted the establishment of Tokopedia's P2P lending 'Dhanapala'

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Indonesia is a promising market for fintech business. Understanding this, PT Tokopedia, a leading Indonesian marketplace provider company, established a subsidiary under the name of PT Semangat Gotong Royong, with peer-to-peer lending as its line of business. The new company aims to provide business capital loans and funding for micro small medium enterprises through a peer-to-peer lending platform. Currently the company operates the business under the brand "Dhanapala".

A Dentons HPRP team led by Partner Erwin Kurnia Winenda, supported by Associate lawyers Akbar Bayu and Natasya Nurul Amalia successfully assisted the company in its establishment. Further, the team assisted the company in liaising with the Financial Services Authority (Otoritas Jasa Keuangan - OJK) to obtain a Registration as an IT Based Money Lending Service Provider (*Tanda Registrasi Penyelenggara Layanan Pinjam Meminjam Uang Berbasis Teknologi Informasi*).

As a leading marketplace provider in Indonesia, Tokopedia has transformed into a unicorn that influences business not only in Indonesia but throughout Southeast Asia.

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