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M|O|C Cancer Care & Research Centre raises $18 M in growth capital led by Elevation Capital

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M|O|C Cancer Care & Research Centre, India’s largest network of community cancer centres, has raised $18 million in funding led by Elevation Capital.

Over the past 7 years M|O|C has successfully treated over 4.5 lakh cancer patients with a highly qualified team of 47 oncologists while scaling operations to 24 centres in Mumbai, Pune, Rest of Maharashtra, Ahmedabad, Indore and Chhattisgarh. Previously, M|O|C had raised $10 million from Tata Capital Healthcare Fund in 2023 to expand their operations and technological capabilities.

India faces a growing cancer burden with 1.5 million new cases annually. However, the cancer care delivery for most patients is woefully inadequate. Current healthcare infrastructure has several limitations in terms of availability of bed-per-patient, distance that patients travel to the hospitals, hygiene and quality of care and lack of personalised care. Additionally, accessing higher-quality care often comes at a premium, especially in private facilities. While surgery and radiotherapy are local treatments that are primarily effective in the early stages of cancer, medical management is an inescapable necessity irrespective of stage of the disease.

M|O|C addresses these challenges by setting up high quality, safety-equipped community cancer centres, that deliver 20-30% savings to patients, while helping them save a great deal of time. Their comprehensive care model offers services like nutrition guidance, physiotherapy, and genetic counseling that are essential for improving quality of life for cancer patients.

In May 2024, the company expanded its services by joining hands with Hemato Oncology Clinic (HOC), which was the second largest independent chain of community cancer care centres in India. This merger has allowed the company to expand its operations in the state of Gujarat. M|O|C shall soon expand their operations in Delhi NCR and other parts of India and develop a molecular oncology lab and preventive oncology services to expand their scope of services.