



BFSI

Fortnightly Newsletter

22nd May to 7th June 2019

BFSI Newsletter

Investment and Exit

IFC to invest \$35 million in Manappuram Finance

28th May 2019. Live Mint

IFC, a sister organisation of the World Bank, will invest \$35 million in Manappuram Finance Limited (MFL) to help low-income households and small enterprises avail loans against their gold assets, Manappuram said in a statement on Tuesday...[more](#)

Reliance Capital to sell its entire stake in Reliance Broadcast that runs BIG FM

28th May 2019. The News Minute

The Anil Ambani-led Reliance Capital Ltd and group company Reliance Land have decided to divest their entire stake in Reliance Broadcast Network Ltd (RBNL) operating BIG FM Radio to Music Broadcast Ltd (MBL), Reliance Capital said...[more](#)

GRUH FINANCE GETS NOD FOR INCREASING LIMIT OF FPI INVESTMENT

28th May 2019. LKP

Gruh Finance has received approval from board for increasing the limit of total investment by all Foreign Portfolio Investors (FPI) under the Portfolio Investment Scheme. The increase in FPI investment is from 24% to 40% of the paid-up equity share capital of the company...[more](#)

RP-SG Ventures leads investment in personal care startup mCaffeine

4th June 2019. VC Circle

Personal care brand mCaffeine said on Tuesday that it has raised \$2 million (Rs 13.8 crore at the current exchange rate) in a Series A round of funding from a clutch of investors led by RP-SG Ventures...[more](#)

Alteria Capital invests more in scooter-sharing startup Vogo

7th June 2019. VC Circle

Venture debt firm Alteria Capital has invested another Rs 25 crore (\$3.6 million) in Vogo Automotive Pvt. Ltd after first investing in the scooter rental platform in October last year...[more](#)

Creador invests \$18 mn in enterprise IT solutions company iValue

22nd May 2019. VC Circle

Private equity firm Creador has invested \$18 million (Rs 125 crore) in enterprise-focussed information technology solutions company iValue InfoSolutions Pvt. Ltd...[more](#)

Fund Raise

Samunnati raises \$55 million from US-based Nuveen

28th May 2019. Live Mint

Samunnati Financial Intermediation and Services Pvt. Ltd, a non-banking financial company (NBFC) specializing in loans to farmers and entities engaged in agriculture, has raised ₹ 387 crore (\$55 million) in a Series D round led by Nuveen...[more](#)

Mahindra Finance raises Rs 900 crore through NCDs

30th May 2019. Daily Hunt

Mahindra & Mahindra Financial Services (Mahindra Finance) has raised funds worth Rs 900 crore. The duly authorized Committee of the company, at their meeting held on May 30, 2019, has approved the allotment of 9,000 Secured Redeemable Principal Protected Non-Convertible Market Linked Debentures (NCDs) of the face value of Rs 10,00,000 each, at par, aggregating to Rs 900 crore...[more](#)

Cholamandalam Investment raises \$222 million from IFC

29th May 2019. Economic Times

Financial services company Cholamandalam Investment Wednesday said it has received an investment of USD 222 million (about Rs 1,550 crore) from IFC, a member of the World Bank Group, to finance micro and small borrowers in rural and semi-urban parts of the country...[more](#)

BoB proposes to raise Rs 11,900 cr through share sale in FY'20

2nd June 2019. Business Today

State-owned Bank of Baroda (BoB) plans to raise Rs 11,900 crore during the current fiscal through share sale, including Employee Share Purchase Scheme to shore up capital for meeting business expansion requirement...[more](#)

SBI to raise Rs 5,000 crore via Basel-III bonds

29th May 2019. [Economic Times](#)

The country's largest lender SBI on Wednesday said it will raise up to Rs 5,000 crore by issuing Basel III-compliant bonds...[more](#)

L&T Finance to Raise Up to Rs 100 Crore by Issuing Securities

29th May 2019. [News 18](#)

The company's committee of directors has approved an offer for issuing up to 1 crore cumulative compulsorily redeemable non-convertible preference shares (CRPS) to raise up to Rs 100 crore, it said in a regulatory filing...[more](#)

Board of Can Fin Homes approves fund raising up to Rs 6000 cr though debt route

22nd May 2019. [Business Standard](#)

The Board of Can Fin Homes at its meeting held on 22 May 2019 has approved to place the recommendation to the members at ensuing Annual General Meeting for issuance of redeemable, secured or unsecured Non-Convertible Debentures (NCDs)/bonds, sub-ordinated debt/in the nature of Tier II NCDs/bonds, onshore and/or offshore,...[more](#)

BANK OF BARODA ZOOMS ON GETTING NOD TO RAISE FUNDS UP TO RS 19,400 CRORE

23rd May 2019. [LKP](#)

Bank of Baroda has received an approval to raise additional capital fund up to Rs 19,400 crore up to March 31, 2020 and beyond if found expedient, comprising of Rs 11,900 crore by way of Common Equity Capital by various modes including QIP, ESPS, etc...[more](#)

Advent International raises \$17.5 bn for new private equity fund

6th June 2019. [VC Circle](#)

Advent International has raised \$17.5 billion for its ninth global private equity fund, potentially increasing the amount it may invest in India where it has acquired controlling stakes in two companies in the past two years...[more](#)

Artha Venture Fund leads funding for mini-cinema chain JadooZ

4th June 2019. [VC Circle](#)

JadooZ Media Solutions Pvt. Ltd, which owns and operates entertainment zones that consist of cinema halls, virtual reality (VR) centres and cafes in towns and villages in India, has raised Rs 1.85 crore (\$270,000 at current exchange rate) in seed funding led by Artha Venture Fund...[more](#)

Nexus Venture Partners inches towards final close of fifth fund

24th May 2019. [VC Circle](#)

Homegrown venture capital firm Nexus Venture Partners, which is known for bets on Snapdeal, Delhivery and ShopClues, has received commitment from a few more Limited Partners (LPs) for its fifth fund that has a target corpus of \$450 million...[more](#)

Oriental Bank of Commerce plans to raise Rs 3,000 crore through QIP

2nd June 2019. [Business Today](#)

State-owned lender Oriental Bank of Commerce (OBC) on Saturday said it plans to raise an estimated Rs 3,000 crore through the sale of equity shares to qualified institutional investors...[more](#)

PNB aims to raise Rs 10,000 crore in FY20

30th May 2019. [Daily Hunt](#)

Punjab National Bank (PNB) is planning to raise Rs 10,000 crore in 2019-20 from sale of non-core assets, rights issue and expected write-backs from two large accounts undergoing insolvency proceedings...[more](#)

Adams Street Partners raises \$1.1 bn for private credit fund

30th May 2019. [VC Circle](#)

Adams Street Partners, a US-based private markets investment management firm, has raised \$1.1 billion for its first private credit fund, it said in a statement...[more](#)

Merger And Acquisitions

Hero FinCorp may buy Reliance General Insurance

30th May 2019. [Economic Times](#)

Hero FinCorp, the retail lending arm of Hero MotoCorp Ltd, is in advance talks to buy Reliance General Insurance (RGI) from Reliance Capital at Rs 5,500-6,000 crore valuation, as Anil Ambani continues to deleverage his group balance sheet, said several people aware of the discussions...[more](#)

Manipal Group to acquire control of health insurance JV with Cigna as TTK exits

4th June 2019. [VC Circle](#)

Months after entering the insurance sector by investing in Cigna TTK Health Insurance Co. Ltd, Ranjan Pai-led Manipal Education & Medical Group (MEMG) is acquiring a controlling stake in the joint venture...[more](#)

HDFC sells 6.1% in subsidiary Gruh to comply with RBI directive on Bandhan-Gruh merger

24th May 2019. [Live Mint](#)

Mortgage lender HDFC has sold 6.10% stake in its subsidiary Gruh Finance, to comply with the RBI requirement for facilitating the proposed merger of the housing finance arm with Bandhan Bank...[more](#)

Eight Capital, Emso buy Ambit's stake in ARC joint venture with JC Flowers

30th May 2019. [VC Circle](#)

Mumbai-based stressed asset investor Eight Capital Management and London-headquartered Emso Asset Management on Thursday announced the acquisition of a 47.5% stake in Ambit Flowers Asset Reconstruction Co. Pvt. Ltd...[more](#)

Banking

Public Sector Banks Recover Rs 1.2 Lakh Crore from Bad Loans in 2018- 19

27th May 2019. Live Mint

Public sector banks (PSBs) have recovered close to Rs 1.2 lakh crore from stressed assets during the financial ended March, primarily helped by resolution under the Insolvency and Bankruptcy Code (IBC), an official said...[more](#)

Indian Overseas Bank Launches 'Cheque Lodgement Kiosk'

2nd June 2019. Equity Bulls

Indian Overseas Bank (IOB) in its quest for enhancing customer service and with its committed "Customer First" concept is launching self-service cheque lodgement kiosk at major commercial centers to facilitate round the clock acceptance of clearing cheques...[more](#)

NBFC

Auxilo Finserve, forays into Gujarat, earmarks Rs 100 crore for education financing

29th May 2019. Economic Times

It offers loans that cover up to 100% financing on pre-admission, course tuition fees, pre-visa disbursement, air- travel fare and course-related fees at an attractive interest rate...[more](#)

L&T Financial Services launches 'Digital Sakhi' in TN

5th June 2019. Business Line

L&T Financial Services'(LTFS) 'Digital Sakhi', an educational programme aimed at digital financial inclusion of rural women, was launched in 20 villages of Villupuram district in Tamil Nadu...[more](#)

Bajaj Finserv partners with motherhood hospitals to provide Life Care finance facility

4th June 2019. Business Standard

In a bid to expand its Life Care Finance segment, Bajaj Finserv, through its lending arm Bajaj Finance Ltd, today announced its partnership with motherhood hospitals, a comprehensive network of women & children hospital...[more](#)

L&T Finance launches 'Sabse Khaas Loan' for two-wheeler customers

30th May 2019. Business Standard

L&T Finance, a subsidiary of L&T Finance Holdings, Thursday launched 'Sabse Khaas Loan' for two-wheeler customers...[more](#)

Micro Finance

Ashok Leyland ties up with Suryoday Small Finance Bank for vehicle loans

4th June 2019. Money Control

Hinduja Group flagship firm Ashok Leyland on June 4 said it has partnered with Suryoday Small Finance Bank for vehicle loans...[more](#)

Three PE firms vie to invest in Madura Micro Finance

27th May 2019. VC Circle

Madura Micro Finance Ltd is in talks with at least three private equity firms to raise growth capital and offer an exit to...[more](#)

Mutual Funds

Reliance Capital to exit mutual funds business, sell stake to Nippon Life

23rd May 2019. VC Circle

Reliance Capital Ltd, the financial services arm of Anil Ambani-led Reliance Group, is exiting the mutual fund business by selling its entire stake in Reliance Nippon Life Asset Management Ltd (RNAM) in order to pare debt...[more](#)

Axis Asset Management may add another fund for real estate

4th June 2019. VC Circle

Axis Asset Management Company, which recently raised a housing fund to start its real estate investment business, is looking to...[more](#)

IDBI Bank, lender with worst asset quality, looks to sell mutual fund unit

30th May 2019. VC Circle

IDBI Bank Ltd has put its mutual fund business on the block, joining a bunch of lenders that are selling their asset management arms to ease the burden of high bad loans...[more](#)

Wealth Management

KVB to form venture with Centrum Wealth

29th May 2019. The Hindu

Karur Vysya Bank Ltd. has entered into a pact with Centrum Wealth Management Ltd. (Centrum) to form a private limited joint venture (JV) to offer wealth management services to its clients...[more](#)

Payment Banks

PayPal backs Swedish financial tech startup Tink

4th June 2019. Economic Times

PayPal Holdings Inc has invested 10 million euros (\$11.2 million) in Tink, a Swedish company that enables banks and financial technology startups to access financial data more easily, the companies said on Tuesday...[more](#)

Private Equity

Temasek floats PE fund for impact investments

3rd June 2019. VC Circle

Temasek Trust, the philanthropic arm of Singaporean state investor Temasek Holdings, has set up an Asia-focussed private equity fund called ABC World Asia that will focus on impact investing...[more](#)

VC Funding

SVP Global Ventures' subsidiary to demerge into core and non-core businesses

23rd May 2019. Business Standard

SVP Global Ventures announced that the Board of Directors of its Subsidiary Company, Citron Infraprojects, on recommendation of the Audit Committee, has filed a demerger application for re-organizing of its business into two parts i.e. Core business and Noncore business separately in order to focus more on core activitie...[more](#)

IAN Fund leads a Rs 19 crore round in Chakr Innovation

6th June 2019. Economic Times

IAN Fund, a SEBI registered seed and early-stage VC Fund fund, has led a Rs 19 crore round in Chakr Innovation, along with Jyoti Sagar and IDFC Parampara fund...[more](#)

Best Regards



Monal capital

Believe in values

From the desk of,

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