



Investment and Exit

Falcon Edge may invest \$ 30 million in Stanza Living

15th May 2019. Economic Times

New York-based investment firm Falcon Edge Capital could invest up to \$ 30 million in Delhi-based student accommodation venture Stanza Living, two sources aware of the development said, as investor interest in the sector continues to heat up...[more](#)

Temasek, UOB inject \$ 200 mn more into InnoVen Capital

14th May 2019. VCCircle

Venture debt firm InnoVen Capital has received an additional \$ 200 million (Rs 1,400 crore) funding commitment from shareholders Temasek Holdings and United Overseas Bank Ltd...[more](#)

InnoVen Capital invests debt capital in doctor consultation startup DocsApp

14th May 2019. VCCircle

Venture debt firm InnoVen Capital has invested \$ 1.7 million (approximately Rs 12 crore at current exchange rates) in online medical consultation startup DocsApp, the investment firm said in a statement...[more](#)

May invest over \$ 200 mn in India from third fund: LeapFrog's Michael Fernandes

13th May 2019. VCCircle

LeapFrog Investments, a London-based impact investor, last week closed its third fund at \$ 700 million, topping its initial target...[more](#)

Varde Partners, General Atlantic's pacts to invest in PNB Housing fall through

16 May 2019. VCCircle

Alternative investment firms General Atlantic and Varde Partners have terminated agreements to buy a 13.1% stake in PNB Housing Finance Ltd for Rs 1, 851.6 crore (\$ 268 million) from Punjab National Bank...[more](#)

Fund Raise

Neo-banking startup, Open, to raise more funding

14th May 2019. Economic Times

New-age digital banking platform Open is in talks to raise Series-B funding led by New York-based investment firm Tiger Global Management and Apoletto Asia, the personal investment vehicle of DST Global's partners, according to two people in the know of the matter [more](#)

Endiya makes 1st close of second fund at \$ 40m

21st May 2019. Economic Times

Endiya Partners has made the first close of its second fund – Endiya Partners Fund-II – at \$ 40 million (about Rs 280 crore), the latest in a string of early-stage, technology-focused venture capital firms that are currently in capital raising mode...[more](#)

Board of Indostar Capital Finance approves issue of NCDs for Rs 10, 000 cr

20th May 2019. Business Standard

The Board of Indostar Capital Finance at its meeting held on 20 May 2019 approved the Issue of Non-Convertible Debentures (NCD) for an amount not exceeding Rs 10, 000 crore on private placement basis, in one or more series / tranches during a year from the date of approval by the shareholders of the Company...[more](#)

Edelweiss Group's NBFC arm ECL Finance raises Rs 300 crore via non-convertible debentures

19th May 2019. Financial Express

Edelweiss Group Sunday said its NBFC arm ECL Finance Limited has raised over Rs 300 crore by issuing non-convertible debentures. "The public issue of secured redeemable non-convertible debentures by ECL Finance Ltd (ECLF), the NBFC arm of Edelweiss Group has been fully subscribed," Edelweiss Financial Services Ltd said in a BSE filing...[more](#)

Indiabulls Housing Finance to raise \$ 350 million

21st May 2019. Economic Times

Indiabulls Housing Finance has raised \$ 350 million by selling dollar bonds to overseas investors in Asia and Europe in its maiden issuance abroad with an aim to diversify its borrowing sources even as domestic market liquidity remained tight...[more](#)

Bajaj Finance allots NCDs worth Rs 75 crore

22nd May 2019. Udaipur Kiran

Bajaj Finance has allotted 750 Secured redeemable non-convertibles debentures (NCDs) of face value of Rs 10 lakh each aggregating to Rs 75 crore...[more](#)

Indian Bank to decide on raising Rs 7, 000 crore in Q2

15th May 2019. Zee News

State-owned Indian Bank will take a call on raising Rs 7, 000 crore during the second quarter of the current financial year, its Managing Director and CEO Padmaja Chunduru said Tuesday...[more](#)

HDFC GAINS ON GETTING NOD TO RAISE RS 1, 25, 000 CRORE VIA NCDS

14th May 2019. LKP

Housing Development Finance Corporation (HDFC) has received approval to raise funds through issuance of Redeemable Non-Convertible Debentures (NCDs) (secured or unsecured) and/ or any other hybrid instruments (not in nature of equity shares) up to Rs 1, 25, 000 crore on a private placement basis...[more](#)

L&T Finance to raise Rs 195 cr via preference shares

14th May 2019. Business Line

In an exchange filing, the company said it will issue up to 1, 95, 00, 000 cumulative compulsorily redeemable non-convertible preference shares - at face value of ₹ 100 each - aggregating up to ₹ 195 crore on a private placement basis...[more](#)

DCB Bank plans to raise Rs 500 cr via bonds

9th May 2019. Business Today

Private sector DCB Bank will raise up to Rs 500 crore by issuing bonds and related instruments on a private placement basis, the lender said in its annual report...[more](#)

Merger And Acquisitions

TPG inks pact to take over management of Abraaj's healthcare fund

10th May 2019. VCCircle

U.S. private equity firm TPG said on Thursday it has signed a definitive agreement to takeover the management of a healthcare fund, previously managed by collapsed private equity firm Abraaj...[more](#)

Manappuram Finance to buy Manappuram Asset Finance

17th May 2019. Financial Express

Non-banking finance company Manappuram Finance on Thursday announced that it had got approval to take over the promoter-led entity Manappuram Asset Finance Ltd...[more](#)

Banking

Paytm ties up with Citibank to launch credit cards

15th May 2019. Economic Times

Paytm, the payments company backed by Alibaba's Jack Ma, tied up with Wall Street giant Citibank to launch its credit cards business in yet another step towards becoming a full-fledged financial services conglomerate...[more](#)

Merger impact: BoB looks to rationalise 800- 900 branches

19th May 2019. Economic Times

State-owned Bank of Baroda (BoB) is considering the option of rationalising 800- 900 branches across the country to improve operational efficiency, following its merger with Dena Bank and Vijaya Bank...[more](#)

NBFC

RBI tells bigger NBFCs to appoint chief risk officer

16th May 2019. Economic Times

The Reserve Bank of India told non-banking finance companies with assets size of over Rs 5000 crore to appoint a chief risk officer to improve standards of their risk management...[more](#)

More NBFCs tie up with banks under loan scheme

17th May 2019. Economic Times

An Increasing number of non-banking financial companies are partnering with banks under the RBI's loan co-origination scheme since its announcement last year, as liquidity tightness in the subsequent months forced these non-banks to look for cheaper routes to raise funds...[more](#)

DHFL may sell Rs 18, 000 crore loans to US company Oaktree Capital

17th May 2019. Economics Times

A successful deal with Oaktree will pave way for the sale of stakes in DHFL to a strategic partner, which could be a private equity firm or large financial institution...[more](#)

IFC offers \$ 50 mn in debt funding to affordable housing financier Aavas

17th May 2019. VCCircle

IFC will provide the money either by subscribing to non-convertible debentures or as a commercial loan, the World Bank's private-sector investment arm said in a disclosure...[more](#)

Kinara Capital secures fresh funding from Gaja Capital, others

9th May 2019. VCCircle

Non-banking financial company Kinara Capital has raised Rs 100 crore (\$ 14.3 million at current exchange rates) in funding from a clutch of private equity and impact investors...[more](#)

HDFC partners with IMGC to provide mortgage-guarantee-backed home loan

15th May 2019. Business Line

Housing finance major HDFC Limited has partnered with India Mortgage Guarantee Corporation (IMGC) to offer a mortgage-guaranteed home loan product. The partnership aims to make it possible for HDFC to further penetrate home loan market and access an enlarged customer base, helping them to own a home of their choice...[more](#)

Accel-backed Samunnati Financial gets big cheque from new investor

10th May 2019. VCCircle

Chennai-based non-banking financial company Samunnati Financial Intermediation & Services Pvt. Ltd has closed a new round...[more](#)

Micro Finance

PNB may take control of 2- 3 small state-run banks

21st May 2019. Economics Times

Punjab National Bank could take control of two-to-three small state-run banks, that could include Oriental Bank Of Commerce, Andhra Bank and Allahabad Bank, according to two sources familiar with the situation...[more](#)

Mutual Funds

Brookfield CEO counts on Oaktree's Howard Marks to carry on investing

17th May 2019. VCCircle

Brookfield Asset Management's (BAM) chief executive wants Howard Marks, the veteran distressed debt guru and co-founder of Oaktree Capital, to continue his investment work, including his letters to clients, for years to come...[more](#)

Sebi issues show cause notices to HDFC, Kotak mutual fund over FMP woes

14th May. Live Mint

The Securities and Exchange Board of India (Sebi) has initiated adjudication against HDFC Asset Management Company Ltd or HDFC AMC and Kotak Mutual Fund over the so-called Fixed Maturity Plan (FMP) woes...[more](#)

Mutual funds cut debt exposure to NBFCs

9th May 2019. Live Mint

India's biggest investors in shadow bank debt are getting cold feet, spelling more trouble for the hard-hit sector...[more](#)

Insurance Companies

MobiKwik starts household goods insurance products

17th May 2019. Economic Times

Fintech firm MobiKwik has launched an insurance product to secure the contents of your home and protect them against mishap...[more](#)

Irdai proposes to increase third-party insurance premium for cars, two-wheelers

20th May 2019. Economic Times

Third-party insurance premium for cars, two-wheelers and transport vehicles may go up with the regulator Irdai proposing substantial increase in premium rates for the current financial year...[more](#)

Insurers breach expense limit, seek tweak in norms

8th May 2019. Economics Times

Many insurance companies have breached their expense limit set by the regulator in par endowment products, and are now seeking exemptions in meeting the norms...[more](#)

Payment Banks

Fintech sees a blueprint in RBI's 3 year payments vision.

17th May 2019. Economic Times

The Reserve Bank of India's three-year vision for payments and settlements systems will offer huge opportunities for technology-enabled disruptions in finance...[more](#)

Cashback incentives to push Google Pay in India

17th May 2019. Economic Times

To push its payments platform Google Pay in India, the search engine plans to offer cashback incentives on Android apps...[more](#)

Google Pay looks beyond UPI, card payments in the works

10th May 2019. Economic Times

Google Pay, which offers UPI payments in India, is expected to soon offer Indian consumers the option to pay through debit...[more](#)

Paytm to sell general insurance products

13th May 2019. Bima Bazar

The foray into general insurance distribution will come on the heels of Paytm expanding in the financial services space through wealth products (SIP registration already launched), stock broking, and planned offer of small consumer loans through partnerships with banks and NBFCs...[more](#)

Private Equity

Secondaries specialist TR Capital targets \$ 300 mn for fourth PE fund

14th May 2019. VCCircle

TR Capital, a Hong Kong-based secondaries specialist that has ramped up its India presence over the past year, is seeking to raise \$ 300 million (Rs 2, 110 crore) for a new private equity fund...[more](#)

Entity-Level PE Inflows In Indian Realty Up 17%

13th May 2019. FIInews

Previously, private equity (PE) funds focused on Indian real estate were content with investments at the project-level. Now, investors' preference is gradually tilting towards entity-level investments...[more](#)

VC Funding

Venture debt firm, InnoVen Capital, invests Rs 120 million in DocsApp

14th May 2019. Economic Times

Venture debt and speciality lending firm, InnoVen Capital, recently invested Rs 120 million as debt capital in DocsApp, India's leading online doctor consultation platform...[more](#)

Nabventures launches maiden fund to back agri, food and rural start-ups

14th May 2019. Economic Times

Nabventures, a subsidiary of NABARD, Monday announced its maiden fund to back agriculture, food and rural start-ups. The fund -- NABVENTURES Fund I -- with a proposed corpus of Rs 500 crore has a greenshoe option of Rs 200 crore and has received an anchor commitment from NABARD, Nabventures said in a release...[more](#)

Foreign Institutional Investors

Tiger Global's Shleifer matching Fixel's appetite in India

20th May 2019. Economic Times

New York-based Tiger Global, which oversees \$ 27 billion in asset, has been on an investment blitzkrieg in India over the past few months, and although it is reminiscent of the fund's spray and pray style in 2015, the thinking within the investment powerhouse is vastly different now...[more](#)

IBC/NCLT

NCLT dismisses ICICI Bank's plea to initiate insolvency proceedings against Era Infrastructure

12th May 2019. Economic Times

The National Company Law Tribunal (NCLT) has rejected ICICI Bank plea to initiate insolvency proceedings against Era Infra...[more](#)

SSG Capital challenges CarVal-Arcil offer to buy Uttam Galva units

9th May 2019. VCCircle

Hong Kong-based SSG Capital has moved the National Company Law Tribunal (NCLT) against the lenders' acceptance of Rs 2, 500 crore bid by CarVal Investors and Asset Reconstruction Company (India) Ltd (Arcil) for the two stressed units of Uttam Galva, Press Trust of India reported...[more](#)

Corporate Action and Management

VC firm Orios hires former Snapdeal exec Siddharth Dhankhar

8th May 2019. VCCircle

Early-stage venture capital firm Orios Venture Partners has hired former Snapdeal employee Siddharth Dhankhar to its team...[more](#)

Karnataka Bank appoints COO & CBO

9th May 2019. Economic Times

Mangaluru-headquartered Karnataka Bank has promoted its General Managers Balachandra Y V and Gokuldas Pai as Chief Operating Officer and Chief Business Officer, respectively...[more](#)

Ujjivan Small Finance Bank appoints Nitin Chugh as next MD and CEO

17th May 2019. Business line

Ujjivan Small Finance Bank Limited has appointed Nitin Chugh as its next Managing Director and Chief Executive Officer (CEO) from December 1, 2019...[more](#)

R Gandhi's appointment to help strengthen board, says Yes Bank

17th May 2019. Live Mint

Yes Bank on Friday said the appointment of former deputy governor of the Reserve Bank of India, R Gandhi, on the board is aimed at strengthening the bank. In a notice to stock exchanges, the private sector lender also said the appointment was in the best interest of all stakeholders...[more](#)

Best Regards



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