



BFSI Newsletter

Investment and Exit

Windrose Capital leads \$600,000 funding in Nivesh

6th Dec 2019. [Economic Times](#)

Windrose Capital has led a \$600,000 funding round in Nivesh, a mass market mutual funds platform. This is its second follow on investment in the company, which also saw participation from other investors as well... [more](#)

Silicon Valley startup Vested gets funded by IP Ventures

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

Fintech startup Vested has raised an undisclosed amount of funding from IP Ventures.... [more](#)

Binny Bansal puts \$20m more in insurance company Acko

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

Flipkart cofounder Binny Bansal is doubling down on insurance technology startup Acko by pumping in an additional \$20 million into the company as part of its latest financing round... [more](#)

Serial entrepreneur Rajesh Dembla keen to invest in Kerala startups

28th Nov 2019. [Economic Times](#)

Serial entrepreneur Rajesh Dembla is planning to invest in "a couple of" Kerala startups with impressive track record and definite growth potential... [more](#)

Govt Invested INR 2.6K Cr In 279 Startups Through Startup India Fund Of Funds

5th Dec 2019. [INC 42](#)

The Narendra Modi government has pinned its economic growth hopes on startups and it's backing this belief with big money too. One such scheme is the INR 10K Cr Fund of Funds (FFS) scheme launched in 2016 to provide capital to startups... [more](#)

Fund Raise

Accel raises \$550 million sixth India fund

3rd Dec 2019. [Economic Times](#)

Accel India, which has backed some of the country's leading technology startups like Flipkart, Freshworks, and Swiggy, has raised about \$550 million for its sixth India fund, taking its assets under management to \$1.5 billion... [more](#)

Paytm in talks to raise another USD 1 billion funding

28th Nov 2019. [Economic Times](#)

Digital payments major Paytm is looking at raising another round of funding of USD 1 billion, and is in discussion with multiple investors, including former UK Prime Minister David Cameron, according to sources.... [more](#)

Ant Financial to raise a \$1 billion Startup Investment Fund

27th Nov 2019. [Economic Times](#)

Billionaire Jack Ma's Ant Financial is planning to raise about \$1 billion for a fund that will invest in startups from Southeast Asia to India and help strengthen its foothold in fast-growing mobile internet markets... [more](#)

SBI raises Rs 3,814 crore from perpetual bonds to fund business growth

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

State Bank of India (SBI) on Friday said it has raised Rs 3,813.60 crore through perpetual bonds to fund its business growth... [more](#)

Ujjivan SFB raises Rs 304 crore from anchor investors ahead of IPO

30th Nov 2019. [Business Standard](#)

Private sector lender Ujjivan Small Finance Bank (USFB) has mopped up Rs 303.75 crore from anchor investors ahead of its initial public offering (IPO)... [more](#)

RBL Bank to raise Rs 826 cr via preferential allotment to five investors

30th Nov 2019. [Business Standard](#)

Private sector lender RBL Bank is raising Rs 825.79 crore in equity capital from five investors by issuing shares through preferential allotment.... [more](#)

Manappuram Finance looks to raise \$250 mn via bonds

3rd Dec 2019. [Live Mint](#)

Gold loan financier Manappuram Finance Ltd plans to raise up to \$250 million through offshore bonds as it joins other non-banking financial companies (NBFCs) in tapping overseas markets to raise debt at a time when domestic liquidity for the sector is constrained... [more](#)

Bank of India to raise up to Rs 10,000 cr through bonds, preference shares

6th Dec 2019. [Financial Express](#)

Bank of India on Friday said it plans to raise up to Rs 10,000 crore by issuing bonds or preference shares in one or more tranches at an appropriate time... [more](#)

Bank of Baroda looking to raise up to Rs 1,650 crore via perpetual bonds

26th Nov 2019. [Financial Express](#)

Bank of Baroda (BoB) is planning to hit the bond market on Tuesday to raise close to `1,650 crore via additional tier-1 bonds or perpetual bonds, bond market... [more](#)

Merger And Acquisitions

Maharashtra government wants PMC Bank to merge with MSC Bank

5th Dec 2019. [Economics Times](#)

Spelling a ray of hope for thousands of depositors, the Maharashtra government has suggested merging the Punjab & Maharashtra Cooperative (PMC) Bank with the Maharashtra State Cooperative (MSC) Bank... [more](#)

Merger of three RRBs to form Baroda UP Bank

28th Nov 2019. [Economics Times](#)

The government has notified amalgamation of regional rural public sector banks - Baroda Uttar Pradesh Grameen Bank, Kashi Gomti Samyut Gramin Bank and Purvanchal Bank - into a single regional rural bank, Baroda UP Bank... [more](#)

CreditAccess Grameen to acquire Madura Microfinance

29th Nov 2019. [Economics Times](#)

Microfinance firm CreditAccess Grameen Ltd (CAGL) said it plans to acquire Madura Microfinance and merge it with itself to consolidate its leadership position... [more](#)

Muthoot Finance to buy IDBI MF for Rs.215 crore

25th Nov 2019. [Cafe mutual](#)

Muthoot Finance on Friday announced its entry into mutual fund space by acquiring IDBI MF.... [more](#)

Banking

RBI raises aggregate exposure limit to Rs 50 lakh on P2P lending platforms

6th Dec 2019. [Economics Times](#)

The Reserve Bank of India has increased the limits imposed on peer-to-peer lenders to ₹ 50 lakh, in a major relief to the fledgling sector. The limit is the total amount of money any investor can invest across all P2P platforms...[more](#)

Paytm payments bank eyes small fin model

2nd Dec 2019. [Economics Times](#)

Paytm wants to convert its payments bank into a small finance bank as that will allow it to lend to its consumers and build a more profitable growth model...[more](#)

RBI in talks with central banks to launch India's own digital currency

6th Dec 2019. [Entracker](#)

In April 2018 the Reserve Bank of India (RBI) ordered banks e-wallets, and payment gateway providers to withdraw support for cryptocurrency exchanges and other businesses dealing with it....[more](#)

NBFC

ABFL becomes first NBFC to list commercial paper on bourses

28th Nov 2019. [Economic Times](#)

Non-bank lender Aditya Birla Finance on Thursday became the first company to list its commercial papers borrowing of Rs 100 crore on the bourses....[more](#)

Govt looks to ease lending rules for NBFCs to lift cash-starved financiers

4th Dec 2019. [Business Standard](#)

Prime Minister Narendra Modi's government is considering easing lending rules for shadow banks, according to people familiar with the matter, a move that would give the cash-starved financiers access to funds...[more](#)

Micro Finance

HR Khan to take charge of microfinance code from December

29th Nov 2019. [Economics Times](#)

Reserve Bank of India's former deputy governor HR Khan will take charge as the first chairman of the steering committee of Code for Responsible Lending (CRL) in microfinance on December 1...[more](#)

Mutual Funds

SBI Mutual Fund, Amundi pick up stakes in CG Consumer block deal

4th Dec 2019. [Business Standard](#)

SBI Mutual Fund and Amundi have picked up key stakes in the Rs 1,275-crore block deal executed by private equity (PE) players Advent and Temasek on Tuesday in Crompton Greaves (CG) Consumer...[more](#)

Standard Life to sell 2.23% stake in HDFC AMC via OFS mechanism

4th Dec 2019. [Business Standard](#)

Standard Life Investments Ltd, one of the promoters of HDFC Asset Management Company, will offload 2.23 per cent stake in the fund house...[more](#)

Mirae Asset Mutual Fund to be restructured, group may launch NBFC in India

26th Nov 2019. [Live Mint](#)

Mirae Asset Mutual Fund has announced plans to hive off its mutual fund business into a subsidiary of the current holding company....[more](#)

Aditya Birla Sun Life Mutual Fund allows lumpsum investment via WhatsApp

5th Dec 2019. [Economic Times](#)

Aditya Birla Sun Life Mutual Fund has decided to allow investors to make lumpsum investment through WhatsApp...[more](#)

Cabinet approves launch of Bharat Bond ETF

4th Dec 2019. [Economic Times](#)

The cabinet today has given the approval to launch Bharat Bond Exchange Traded Fund or Bharat Bond ETF...[more](#)

Wealth Management

Axis Bank launches wealth platform for ultra-rich

3rd Dec 2019. [Financial Express](#)

Axis Bank on Monday launched Burgundy Private, a platform that would cater to high net worth and ultra-high net worth individuals...[more](#)

Insurance Companies

Bids invited by LIC for stake sale in unlisted company

7th Dec 2019. [Bima Bazaar](#)

Bids have been invited by LIC from merchant bankers for the purpose of disinvestment of its "stake in equity shares of an identified unlisted company through a transparent bidding process"...[more](#)

Payment Banks

UPI cash withdrawals in Bank of India soon

4th Dec 2019. [Economic Times](#)

Consumers will soon be able to use the Unified Payments Interface (UPI) for cash withdrawals, apart from merchant payments and interpersonal transactions...[more](#)

T-Hub launches Fintech Accelerator program in partnership with DST, NPCI

26th Nov 2019. [Economic Times](#)

T-Hub on Tuesday announced the launch of the Fintech Accelerator program as well as the NPCI's txnxt hub - an innovation lab at the premises of T-Hub....[more](#)

RBI to introduce new prepaid payment instrument for digital transactions up to Rs 10,000

6th Dec 2019. [Economic Times](#)

The Reserve Bank of India (RBI), in its Statement on Development and Regulatory Policies, has proposed to introduce a new type of prepaid payment instrument (PPI) with a limit of up to Rs 10,000....[more](#)

Private Equity

Canadian fund CPPIB keen to enter private debt segment in India, worried about regulatory uncertainties

5th Dec 2019. [Economic Times](#)

The Canada Pension Plan Investment Board (CPPIB) plans to expand its operations in India by entering into private debt, a segment that pension money managers have steered clear of so far, even as regulatory headwinds and policy uncertainty continue to impact investor sentiment....[more](#)

VC Funding

US-based start-up expands in India, Southeast Asia and China

8th Dec 2019. [Economic Times](#)

India's building control and energy efficiency market is estimated to touch USD 2 billion a year with a compound annual growth rate (CAGR) of 12 per cent over the next three years....[more](#)

Mphasis partners with Quantel AI to build AI-based risk management technology

3rd Dec 2019. [Economic Times](#)

Information Technology solutions provider Mphasis announced its partnership with Quantel AI, Inc, a startup focused on building products for risk management in enterprises....[more](#)

Y Combinator picks 28 Indian startups

3rd Dec 2019. [Economic Times](#)

Top Silicon Valley accelerator Y Combinator has doubled the number of startups from India for its winter batch to about 28 from 14 in the summer slot....[more](#)

Credit Saison launches VC fund in India

25th Nov 2019. [Economic Times](#)

Japanese financial services firm Credit Saison has launched its venture capital fund in India, a month after the Tokyo Stock Exchange-listed company's subsidiary received a non-banking financial services licence from the Reserve Bank of India....[more](#)

Accel India announces \$550 Mn sixth fund to invest in seed, early stage startups

3rd Dec 2019. [Entrackr](#)

In India's venture capitalist landscape, there are few firms that have earned a reputation of being an early identifier of high-potential firms and making large exits out of those....[more](#)

Digital Banking Startup Indyfint Raises \$2.1 Mn Within Two Months Of Launch

5th Dec 2019. [INC 42](#)

Bengaluru-based virtual banking startup Indyfint, on December 5, announced that it has raised \$2.1 Mn funding in Series A ...[more](#)

IBC/NCLT

NCLT admits Bank of India's insolvency process against RNA Corp

7th Dec 2019. [Economic Times](#)

The National Company Law Tribunal (NCLT) has admitted Bank of India's insolvency plea against realty developer RNA Corp....[more](#)

First personal insolvency petition filed in Amaravati

4th Dec 2019. [Economic Times](#)

The National Company Law Tribunal's bench in Amaravati, Andhra Pradesh, received the first personal insolvency petition in the country on Monday, the day the amended Insolvency and Bankruptcy Code (IBC) bringing personal guarantor under its purview came into effect....[more](#)

Aviva Life settles insolvency case in NCLT

27th Nov 2019. Economics Times

Aviva Life Insurance on Wednesday said the insolvency case filed against the company, in a matter involving commercial dispute...[more](#)

Corporate Action & Management

Zeta appoints Visa's top executive as president of its banking business

5th Dec 2019. Economic Times

Bengaluru-based fintech startup Zeta has appointed Murali Nair as the president of its banking business...[more](#)

Best Regards



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