



**BFSI**

**Fortnightly Newsletter**

1st February to 15th February 2020

## BFSI Newsletter

### Investment and Exit

#### **DBS Bank, Indostar in talks to invest in Lakshmi Vilas Bank**

7th Feb 2020. Economic Times

Singapore's DBS Bank and non-bank lender Indostar Capital, which recently raised money from Brookfield private equity, are being billed as potential suitors of the funds-starved Lakshmi Vilas Bank... [more](#)

#### **CDPQ, Piramal Partner to deploy \$300 million for private credit financing in India**

6th Feb 2020. Economic Times

Global institutional investor Caisse de dépôt et placement du Québec (CDPQ) and Piramal Asset Management have set up a \$300 million platform to target private credit financing opportunities in India. CDPQ is contributing 75% of the investment and Piramal will commit the remaining 25%... [more](#)

#### **Morgan Stanley PE says invests Rs 190 cr in Centrum Housing Finance**

2nd Feb 2020. Economic Times

A private equity fund managed by Morgan Stanley has agreed to invest Rs 190 crore in Centrum Housing Finance Ltd (CHFL), a retail focused housing finance company, as the firm controlled by former Standard Chartered banker Jaspall Bindra looks to expand the middle-income affordable lending business... [more](#)

#### **Religare Enterprises surges ~5% as Religare Health Insurance attracts PE investment from Kedaara**

7th Feb 2020. IIFL

Religare Enterprises Limited (REL), today announced that the company has entered into a binding agreement with Kedaara group entity, Trishikhar Ventures LLP, a leading private equity investment firm for investments in its health insurance subsidiary... [more](#)

#### **MoEngage Raises USD25 Million Series C Investment Round, Led by Eight Roads Ventures**

11th Feb 2020. IIFL

Having recently achieved Amazon Web Services (AWS) Retail Competency, MoEngage, an intelligent customer analytics and cross-channel engagement platform has raised \$25 Million in Series C funding. Eight Roads Ventures led the round with participation from its US-based sister fund, F-Prime Capital, along with Matrix Partners India and Ventureast.... [more](#)

#### **JC Flowers-led group may invest \$2 billion in YES Bank**

13th Feb 2020. Economic Times

JC Flowers & Co, a private equity fund specialising in the turnaround of financial firms around the world, is leading a consortium that plans to invest as much as \$2 billion in Y Bank.... [more](#)

#### **VC-backed fintech firm Innoviti secures \$5 mn**

12th Feb 2020. VCCircle

Innoviti Payment Solutions Pvt. Ltd has raised Rs 35.6 crore (\$5 million) in debt funding from FMO, the Dutch development bank... [more](#)

#### **KKR raises \$1.3 bn for global impact investing fund**

12th Feb 2020. VCCircle

Private equity firm KKR & Co. Inc has raised \$1.3 billion for a global impact fund, as it joins peers such as Blackstone and TPG in seeking to invest in companies that strive to solve environmental or social problems.... [more](#)

#### **Dot raises \$7.8 Mn in Series A round at a valuation of \$20 Mn**

6th Feb 2020. Entracrkr

Payments platform Dot has secured \$7.8 million in a Series A funding round led by PayU Fintech Investments and Ruizheng Investments at a valuation of around \$20 million... [more](#)

### Fund Raise

#### **IIFL Finance to raise up to \$300 mn via bonds**

6th Feb 2020. Live Mint

Non-bank lender IIFL Finance Ltd is set to raise up to \$300 million by selling dollar bonds... [more](#)

#### **YES Bank picks IDFC Securities, Cantor Fitzgerald, Ambit to raise \$2 bn**

6th Feb 2020. Business Standard

Yes Bank has picked Cantor Fitzgerald, IDFC Securities and Ambit to help the lender raise as much as \$2 billion for bolstering capital buffers... [more](#)

## **Crisis-hit cooperative bank looks to raise Rs 300 crore in fresh capital**

11th Feb 2020. [Economic Times](#)

The Sri Guru Raghavendra Sahakara Bank, the beleaguered cooperative bank in Bengaluru that is under the RBI's watch, has sought the regulator's approval to raise about Rs 300 crore in fresh capital to achieve a speedy turnaround... [more](#)

## **Merger And Acquisitions**

### **Loaded with Brookfield funds, IndoStar sets sights on NBFCs**

10th Feb 2020. [Live Mint](#)

IndoStar Capital Finance Ltd said it is looking at acquiring smaller non-banking financial companies (NBFCs) following a large capital infusion by Canadian asset manager Brookfield... [more](#)

### **Govt may notify merger of 10 PSBs to 4 lenders this week**

10th Feb 2020. [Economic Times](#)

The government is likely to notify the merger of 10 public sector banks to create four big lenders later this week, as they have completed the groundwork for the same... [more](#)

### **Maharashtra Co-op Bank pitches for branch merger of PMC Bank**

4th Feb 2020. [Economic Times](#)

Maharashtra State Co-operative (MSC) Bank has written to Union Finance Minister Nirmala Sitharaman seeking merger of branches of PMC Bank, in case of a takeover of the troubled lender... [more](#)

### **United India and Oriental Insurance to receive approval for merger**

6th Feb 2020. [Bima bazaar](#)

The Board of Directors of Oriental Insurance Company Ltd. and United India Insurance Company Limited are likely to provide their approval for the merger at their meetings... [more](#)

### **Instamojo Launches SaaS Solution For MSMEs With GetMeAShop Acquisition**

5th Feb 2020. [INC 42](#)

Bengaluru-based fintech company Instamojo has taken the next step towards its plan of being a full-stack service provider for MSMEs with the acquisition of GetMeAShop... [more](#)

## **Banking**

### **LIC looks to offload IDBI stake ahead of RBI timeline**

8th Feb 2020. [Economic Times](#)

Life Insurance Corp (LIC) is looking to sell down its 51% stake in IDBI Bank well ahead of the RBI mandated 12 year time line as it believes that the valuation of the lender could rise with the government's sale of stake leading to a possible entry of a private equity investors... [more](#)

## **Mutual Funds**

### **Tata Mutual Fund launches Tata Multi Asset Opportunities Fund**

14th Feb 2020. [Economic Times](#)

Tata Mutual Fund launches 'Tata Multi Asset Opportunities Fund'. The fund will invest in exchange traded commodity derivatives. The launch comes after SEBI's nod to mutual funds to expand into commodity derivatives... [more](#)

### **Edelweiss Mutual Fund launches US Technology Equity Fund of Fund (FoF)**

13th Feb 2020. [Economic Times](#)

Edelweiss Asset Management Limited, a group company of Edelweiss, announced the launch of a New Fund Offer of the Edelweiss US Technology Equity Fund of Fund (FOF)... [more](#)

## **Wealth Management**

### **Paytm Money Gets \$5.6 Mn Infusion From Paytm Parent One97 Communications**

11th Feb 2020. [INC 42](#)

Bengaluru-based wealth management company Paytm Money has received INR 40 Cr infusion from Paytm parent company One97 Communications... [more](#)

## **Insurance Companies**

### **LIC adopts Google Cloud for digital platform**

14th Feb 2020. [Economic Times](#)

LIC Housing Finance Ltd. has partnered with Google Cloud to host its next-generation digital mobile platform which is expected to better serve the needs of home loan applicants... [more](#)

### **Govt okays proposal to infuse Rs 2,500 cr into 3 PSU general insurers for improving financial health**

12th Feb 2020. [Economic Times](#)

The Union Cabinet on Wednesday gave an in-principle approval to pump in Rs 2,500-crore capital into three public sector general insurance companies... [more](#)

## **Private Equity**

### **Amicus Capital set to make second financial services bet**

4th Feb 2020. [VCCircle](#)

Mid-market private equity firm Amicus Capital Partners is set to invest in a non-bank lender in what would be its second bet... [more](#)

## **VC Funding**

### **Ankur Capital to enter venture debt space, in talks to start third fund**

10th Feb 2020. [Business Standard](#)

After backing 14 start-ups, early-stage venture capital (VC) firms, Ankur Capital is now evaluating to enter the venture debt space... [more](#)

### **Parampara Capital co-founders float second VC fund under new vehicle**

13th Feb 2020. VCCircle

The co-founders of venture capital firm Parampara Capital, which had roped in the private equity arm of IDFC group as its partner for its debut fund, have floated their second fund that seeks to raise \$100 million (Rs 710 crore)...[more](#)

### **Facebook Ties-up With Sequoia For VC Brand Incubator Initiative**

12th Feb 2020. INC 42

In a bid to promote the growth of small and medium businesses (SMBs) in India, Facebook announced the launch of the fourth edition of the VC Brand Incubator Initiative in partnership with Sequoia Capital India's Surge programme...[more](#)

## **IBC/NCLT**

### **NCLT orders inclusion of Videocon's overseas assets in insolvency**

15th Feb 2020. Business Standard

The National Company Law Tribunal (NCLT) has ordered the inclusion of Videocon Industries' overseas oil and gas business in the ongoing insolvency process being conducted in the country...[more](#)

### **Ahmedabad NCLT directs PNB to approach the Mumbai bench in Essar Shipping case**

12th Feb 2020. Economic Times

The Ahmedabad bench of the National Company Law Tribunal (NCLT) has directed Punjab National Bank (PNB) to approach the Mumbai bench against Essar Shipping as the lender has already initiated insolvency proceedings against the principal borrower Essar Oilfield Services there...[more](#)

Best Regards



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