



Investment and Exit

Federal Bank to invest Rs 300 crore in Yes Bank

14th March 2020. Economic Times

Federal Bank on Saturday said it has committed to investing Rs 300 crore in beleaguered Yes Bank... [more](#)

Seven investors join SBI to put over Rs 12,000 cr into Yes Bank; Prashant Kumar proposed as new CEO

13th March 2020. Economic Times

Government-owned State Bank of India will be joined by private lenders ICICI Bank, HDFC Bank, Axis Bank and Kotak Mahindra Bank as well as investors Radhakishan Damani, Rakesh Jhunjhunwala and the Azim Premji Trust in the rescue plan for Yes Bank to invest more than Rs 12,000 crore... [more](#)

Government to infuse Rs 200 crore in IFCI next fiscal

1st March 2020. Economic Times

The government has decided to pump Rs 200 crore into IFCI, the country's oldest term lending institution, through the preferential allotment route next fiscal to shore up its capital and enhance operations... [more](#)

Leap Finance raises \$5.5 million led by Sequoia India

3rd March 2020. Economic Times

Leap Finance, a fintech platform for Indian students pursuing higher education overseas, has raised \$5.5 million led by Sequoia India.... [more](#)

Paragon Partners, others invest in lending startup SMEcorner

2nd March 2020. VCCircle

Homegrown mid-market private equity firm Paragon Partners has led a new round of funding in SMEcorner, a microlending platform for small and medium businesses.... [more](#)

WestBridge-backed Vistaar Financial to raise debt funding from FMO

13th March 2020. VCCircle

FMO, the Netherlands' development finance company, is looking to provide \$30 million (Rs 221.7 crore at today's exchange rate) in loan to Bengaluru-based non-banking finance company Vistaar Financial Services Pvt. Ltd... [more](#)

Sequoia, Kunal Shah, others pile into teenager-focused payments firm Fampay

12th March 2020. VCCircle

Bengaluru-based Fampay Solutions Pvt. Ltd, which provides a payments service focused on teenagers, has raised \$4.7 million (Rs 34.6 crore at current exchange rate) in seed funding from institutional and angel investors.... [more](#)

Fintech startup Chqbook.com bags Series A funding from Aavishkaar

2nd March 2020. VCCircle

Nineroot Technologies Pvt. Ltd, which runs a small business-focussed financial technology startup Chqbook.com, has raised \$5 million (approximately Rs 36.39 crore at current exchange rates) in its Series A funding from Aavishkaar Capital... [more](#)

Fund Raise

Apac Financial looks to raise Rs 500 crore

6th March 2020. Economic Times

Apac Financial Services, the non-banking finance company (NBFC) promoted by the former Deutsche Bank India CEO Gunit Chada, is looking to grow through equity than debt as the firm prepares for the next round of fund raising.... [more](#)

Lakshmi Vilas Bank knocks on RBI door with fund-raising plan

11th March 2020. Economic Times

Lakshmi Vilas Bank (LVB), its capital adequacy well below the minimum needed, has approached the Reserve Bank of India (RBI) with a plan to raise \$250-300 million (Rs 1,800-2,200 crore) from overseas investors through the sale of a 49-60% stake... [more](#)

YES Bank in talks with mutual funds for raising up to \$500 million

4th March 2020. Business Standard

YES Bank has approached domestic asset management companies (mutual funds) for raising fresh equity capital worth \$300-\$500 million.... [more](#)

PNB Housing Finance to raise Rs 1,700 crore in equity through QIP

4th March 2020. Business Standard

PNB Housing Finance's board on Tuesday gave the go-ahead to raise up to Rs 1,700 crore in equity capital through Qualified Institutional Placement (QIP)... [more](#)

Merger And Acquisitions

Merger of 10 banks into 4 to come into effect from Apr 1, says Sitharaman

5th March 2020. Business Standard

The government on Wednesday approved a scheme for the amalgamation of 10 state-owned banks into four, putting to rest any doubts about a possible delay in the process.... [more](#)

Mitsui Sumitomo acquires 21.87% stake in Max Financial Services

5th March 2020. IIFL

The Board of Max Financial Services Ltd. (MFSL) has approved a transaction which will allow Mitsui Sumitomo Insurance (MSI) to swap 20.57% of its shareholding in Max Life insurance with 21.87% stake in MFS.... [more](#)

Alok Industries hits upper circuit after NCLT clears plan for its acquisition by Reliance, JM Financial ARC

14th March 2020. Business Today

Alok Industries share price hit the upper circuit in trade today after the firm said the resolution plan jointly submitted by Reliance Industries and JM Financial Asset Reconstruction Company for its acquisition under the Corporate Insolvency Resolution Process (CIRP)... [more](#)

Banking

Nabard infuses Rs 1.46 lakh crore in rural banking system in 2019-20

3rd March 2020. Economic Times

National Bank for Agriculture and Rural Development on Tuesday said it has infused Rs 1.46 lakh crore in the rural banking system during the current fiscal.... [more](#)

Bandhan Bank opens 3 new branches, 122 banking outlets

11th March 2020. Economic Times

Bandhan Bank on Wednesday said it has opened three new branches, taking the total number across India to 1,013.... [more](#)

Micro Finance

SBI to foray into microfinance, may offer loans at lower interest rates

12th March 2020. Economic Times

State Bank of India (SBI) has decided to enter the microfinance market that has shown immunity to economic downturn... [more](#)

Mutual Funds

Indiabulls Mutual Fund launches Indiabulls Multi Cap Fund

4th March 2020. Advisor Khoj

Indiabulls Multi Cap Fund aims to generate medium to long term capital growth by investing in a diversified portfolio consisting of equity and equity related instruments across market capitalization... [more](#)

Union MF launches Union Midcap Fund

2nd March 2020. Cafe Mutual

Union Mutual Fund has launched Union Midcap Fund. The scheme is an open-ended equity scheme... [more](#)

Insurance Companies

LIC to partner with Mahindra Insurance Brokers to sell micro insurance policies

6th March 2020. Asia Insurance Post

In a bid to for promoting financial inclusion of the marginalised sections of the society, for the first time, the Life Insurance Corporation (LIC) of India has today launched an online & paperless process of completion of policies of micro insurance... [more](#)

Paytm launches insurance broking biz, to cross-sell insurance products through its leverage on its 16 mn merchants

3rd March 2020. Asia Insurance Post

India's largest payments and financial services platform Paytm, on Tuesday announced that its wholly-owned subsidiary, Paytm Insurance Broking Private Limited (PIBPL), has secured its license to sell life and non-life insurance from the Insurance Regulatory and Development Authority of India (IRDAI)... [more](#)

DPIIT notifies FDI to allow 100% FDI for insurance intermediaries

5th March 2020. Bima Bazaar

The Department for Promotion of Industry and Internal Trade (DPIIT) has notified the foreign direct investment (FDI) policy to allow 100% FDI for insurance intermediaries... [more](#)

Payment Banks

Fino Payments Bank to increase presence in rural Kerala

6th March 2020. Economic Times

Fino Payments Bank is hoping to triple its transactions in a year in Kerala by expanding its presence in the rural area... [more](#)

PhonePe, BharatPe in talks with multiple banks to support UPI

9th March 2020. Economic Times

After burning the midnight oil to migrate Yes Bank consumer IDs and merchant payments on the Unified Payments Interface (UPI) to ICICI Bank, both PhonePe and BharatPe (one of the largest merchant payments apps) said they restored operations fully over the weekend. These include peer-to-peer and merchant payments via UPI.... [more](#)

VC Funding

Quona Capital marks final close of second VC fund

6th March 2020. VCCircle

Quona Capital, a venture capital fund that focuses on the financial services sector in emerging economies including India, said it has marked the final close of its second fund at \$203 million (around Rs 1,495 crore)....[more](#)

IBC/NCLT

Jet Airways Resolution Professional seeks 90 days extension for bids from NCLT

13th March 2020. Economic Times

Jet Airways' resolution professional on Friday filed an application in National Company Law Tribunal (NCLT) seeking 90 days extension for the corporate insolvency resolution process of the defunct carrier....[more](#)

NCLT admits Gammon Infra arm for insolvency

5th March 2020. Financial Express

The Mumbai bench of the National Company Law Tribunal (NCLT) has admitted Rajahmundry Godavari Bridge, a subsidiary of Gammon Infrastructure, for Corporate Insolvency Resolution Process (CIRP)....[more](#)

NCLT approves Cochin Shipyard's resolution plan for Tebma Shipyards

6th March 2020. Business Standard

The Chennai Bench of National Company Law Tribunal (NCLT) has approved the resolution plan of Cochin Shipyard (CSL) for Chennai-based shipbuilding firm Tebma Shipyards (TSL) under Corporate Insolvency Resolution Process (CIRP)....[more](#)

Adanis' Rs 650-crore plan for debt-ridden Dighi Port gets NCLT nod

10th March 2020. Ahmedabad Mirror

The NCLT has approved Rs 650-crore resolution plan submitted by Adani Ports & Special Economic Zone (APSEZ) for debt-ridden Dighi Port, located south of Mumbai....[more](#)

Corporate Action & Management

Hadi Riachi to replace Satish Raju as Swiss Re's India CEO

12th March 2020. Asia Insurance Post

Swiss Re, the second largest global reinsurance company, has appointed Hadi Riachi as CEO of its India branch, effective April 01....[more](#)

Best Regards



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