



BFSI Newsletter

Investment and Exit

Payment solutions firm Mintoak raises Rs 15 cr in pre-series A from Pravega Ventures4th May 2020. *Economic Times*

Mintoak, a Mumbai based merchant payments solutions company, set up by former top officials of Visa, has raised close to Rs 15 crore in a pre-Series A round of fund raise led by Pravega Ventures.... [more](#)

Norway's NMI, Carpediem invest in Delhi-based Sindhuja Microcredit11th May 2020. *Economic Times*

Norway-based Nordic Microfinance Initiative (NMI) and Carpediem Capital have agreed to invest Rs 67.5 crore in Sindhuja Microcredit, a New Delhi-based rural focused micro finance institution.... [more](#)

Fund Raise

HDFC to raise Rs 5,000 crore via bonds6th May 2020. *Financial Express*

Mortgage lender HDFC Ltd plans to raise up to Rs 5,000 crore by issuing bonds on private placement basis to meet its business requirements.... [more](#)

NBFCs tapping NCD market to raise funds amid Covid crisis2nd May 2020. *Financial Express*

Non-banking financial companies (NBFCs) are tapping non-convertible debenture (NCD) market for raising funds during Covid-19 crisis. Indiabulls Housing Finance (IHF) has already raised more than Rs 200 crore and IIFL Finance is aiming to raise Rs 1,000 crore through the NCD route.... [more](#)

Banking

Bank of Baroda disburses Rs 2,300 cr to MSMEs under emergency credit line facility3rd May 2020. *Economic Times*

The MSME sector is key priority area and Bank of Baroda (BoB) is taking various steps, including a Rs 2,300-crore financial support, to help the sector hit hard by the coronavirus-induced lockdown, the bank's... [more](#)

State Bank India to extend moratorium to NBFCs7th May 2020. *Economic Times*

The country's largest lender SBI has decided to extend the RBI-approved moratorium to the cash-strapped NBFC sector to help them tide over the crisis... [more](#)

Punjab National Bank extends moratorium to NBFC6th May 2020. *Economic Times*

Punjab National Bank is one of the first lenders to blink in extending moratorium to non-banking finance companies (NBFC) after Reserve Bank of India cleared doubts over the issue on Saturday.... [more](#)

RBI takes steps to make TLTRO more effective to boost liquidity for NBFCs4th May 2020. *Economic Times*

Reserve Bank of India is said to be taking steps to make the targeted long term repo operation (TLTRO) more effective to boost liquidity for non-bank lenders, with the first tranche of the liquidity-enhancement exercise failing to yield the desired result... [more](#)

NBFC

Retail-focused NBFCs seek refinance window from FM

2nd May 2020. [Economic Times](#)

Cash-starved non-bank lenders operating in the retail space have approached finance minister Nirmala Sitharaman seeking a refinance window that would reduce their over dependence on banks and setting up of a dedicated non-bank channel for long-term finance....[more](#)

Insurance Companies

Sachin Bansal gets into insurance biz with Navi General Insurance

9th May 2020. [EN Trackr](#)

Within three months of acquiring DHFL General Insurance from Wadhawan Global Capital (WGC), Sachin Bansal took the existing brand CoCo and placed it under Navi General Insurance. As it used to do under DHFL, CoCo will continue to offer insurance policies across health, motor, travel and home, among others....[more](#)

VC Funding

YourNest Venture Capital debuts its fast-track funding programme SOAR

1st May 2020. [Economic Times](#)

YourNest Venture Capital has launched a fast-track funding programme, SOAR, focused on early-stage technology startups, particularly those operating in the deep tech domain, the Gurgaon-based venture capital firm announced on Friday...[more](#)

LetsVenture launches platform for HNIs, family offices to invest in startups

7th May 2020. [Economic Times](#)

Deals syndication platform LetsVenture has launched a new product, LetsVenture Plus, which will allow ultra-high net-worth individuals (UHNIs) and family offices to invest in growth stage startups, as well as come in as Limited Partners in global funds....[more](#)

IBC/NCLT

Chennai NCLT slaps insolvency notice on Eason

10th May 2020. [Financial Express](#)

The Chennai bench of the National Company Law Tribunal (NCLT) has ordered initiation of the corporate insolvency resolution process (CIRP) against power management products, systems and services company Eason Reyrolle, acting on petitions filed by financial lenders State Bank of India (SBI) and Canara Bank....[more](#)

Corporate Action & Management

Yes Bank appoints Neeraj Dhawan as chief risk officer

2nd May 2020. [Economic Times](#)

Yes Bank on Saturday said it has appointed Neeraj Dhawan as its chief risk officer with immediate effect....[more](#)

Best Regards



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