



BFSI

Fortnightly Newsletter

8th December to 22nd December 2019

BFSI Newsletter

Investment and Exit

Appnomic raises \$22 million round led by Avataar Ventures

18th Dec 2019. [Economics Times](#)

Software startup Appnomic which makes autonomous IT operations software to predict and prevent IT failures said that it has raised \$22 million in funding led by Avataar Ventures... [more](#)

Sequoia in talks to invest up to \$30 mn in SaaS startup Whatfix

16th Dec 2019. [Live Mint](#)

Sequoia Capital is in talks with Whatfix to invest up to \$30 million in the enterprise software platform... [more](#)

Kaleidofin raises Rs 36 crore series A round led by Oikocredit

20th Dec 2019. [Economic Times](#)

Chennai-based fintech company Kaleidofin has closed a Rs 36 crore in Series A round led by Netherland-based financial inclusion and impact investor, Oikocredit. Existing investors Flourish Ventures, Omidyar Network India, Blume Ventures, Bharat Inclusion Seed Fund and angel investor Shlomo Ben-Haim also participated in the round... [more](#)

Deeptech Startup Quantphi Raises \$20 Mn From Multiples PE

20th Dec 2019. [INC 42](#)

Deeptech startup Quantphi, on Friday (December 20), announced that it has raised \$20 Mn (INR 142 Cr) from Multiples Alternate Asset Management, the Renuka Ramnath-led private equity (PE) firm... [more](#)

SaaS Startup Riversand Raises \$10 Mn From Crestline To Expand Operations

16th Dec 2019. [INC 42](#)

Houston-based software-as-a-service (SaaS) Riversand Technologies, which also has its operations in Bengaluru, raised an additional \$10 Mn from its existing investor Crestline Investors, a US-based investment company... [more](#)

GSF-Graduate Slintel Raises \$1.5 Mn Seed Funding

13th Dec 2019. [INC 42](#)

San Francisco-headquartered SaaS startup Slintel has announced that it has raised \$1.5 Mn in seed funding. The investment has reportedly been led by Stellaris Ventures... [more](#)

Invoice-Discounting Startup KredX Raises \$26 Mn From Tiger Global, Others

11th Dec 2019. [INC 42](#)

Bengaluru-based invoice-discounting platform KredX announced its Series B round on Wednesday (December 11), with US-based Tiger Global Management leading the \$26 Mn... [more](#)

Fund Raise

Bank of Baroda raises Rs 1,747 cr by issuing Basel III-compliant bonds

19th Dec 2019. [Business Standard](#)

Bank of Baroda on Wednesday said it has raised Rs 1,747 crore by issuing Basel III compliant bonds on a private placement basis... [more](#)

Cholamandalam to raise ₹ 1,000 crore via QIP

13th Dec 2019. [Live Mint](#)

Chennai-based non-banking financial company (NBFC) Cholamandalam Investment and Finance Co. Ltd on Thursday said its board has approved the issuance of equity shares worth ₹ 1,000 crore through qualified institutional placement (QIP), in one or more tranches... [more](#)

UTI AMC files IPO papers to raise about ₹ 3,000 crore

19th Dec 2019. [Live Mint](#)

UTI AMC has filed its initial papers with markets regulator Sebi for initial public offering (IPO) to raise a little over ₹ 3,000 crore... [more](#)

IDBI Bank plans to raise up to Rs 2,000 crore through tier-II bonds

20th Dec 2019. [Business Standard](#)

Private sector lender IDBI Bank plans to raise up to Rs 2,000 crore in capital through tier-II bonds to enhance capital adequacy... [more](#)

NBFC firm Avanti seeks to raise up to \$40 million

22nd Dec 2019. [Live Mint](#)

Avanti Finance, the microloan-focused NBFC promoted by Ratan Tata and Nandan Nilekani from their personal philanthropic funds, is looking to raise USD 30-40 million (up to about ₹ 285 crore) in fresh equity... [more](#)

Apis Partners raises \$550 mn for second PE fund, exceeds target

9th Dec 2019. [VCCircle](#)

Private equity firm Apis Partners LLP has raised \$550 million (about Rs 3,912 crore) for its second fund that will invest across Africa, South Asia and Southeast Asia... [more](#)

Merger And Acquisitions

Reliance Acquires SaaS Startup NowFloats For \$20 Mn

12th Dec 2019. [INC 42](#)

In yet another startup acquisition, Reliance Industries has scooped up Hyderabad-based SaaS startup NowFloats Technologies.... [more](#)

Banking

BRICS' NDB pledges \$100 million to NIIF's Fund of Funds

15th Dec 2019. [Live Mint](#)

New Development Bank (NDB), earlier known as the BRICS Development Bank, has committed \$100 million to India's National Investment and Infrastructure Fund's (NIIF) Fund of Funds... [more](#)

Mutual Funds

ABSL Mutual Fund launches Aditya Birla Sun Life PSU Equity Fund

9th Dec 2019. [Economic Times](#)

Aditya Birla Sun Life Mutual Fund has launched the Aditya Birla Sun Life PSU Equity Fund, an open-ended equity scheme that will follow the PSU theme... [more](#)

SBI, LIC and BoB likely to opt for IPO to reduce their holdings in UTI AMC

9th Dec 2019. [Cafe Mutual](#)

LIC, SBI and BoB are likely to opt for an exit through IPO of UTI AMC in order to comply with the SEBI rule of crossholding across AMCs... [more](#)

Aditya Birla Sun Life MF launches PSU Equity Fund

9th Dec 2019. [Money Control](#)

Aditya Birla Sun Life AMC Limited on December 9 launched Aditya Birla Sun Life PSU Equity Fund, an open-ended equity scheme.... [more](#)

Edelweiss Mutual Fund launches Bharat Bond FOF

13th Dec 2019. [Advisorkoj](#)

BHARAT Bond FOF - April 2030 is a fund of funds scheme with the primary objective to generate returns by investing in units of BHARAT Bond ETF - April 2030... [more](#)

Insurance Companies

IRDAI proposes to increase self-assessment limits of damage

20th Dec 2019. [Bima Bazaar](#)

In a bid to make motor insurance claim settlement easier, IRDAI has recently proposed to increase the limits of self-assessment of damage.... [more](#)

Payment Banks

Flipkart-owned PhonePe receives Rs 585.6 cr infusion from parent firm

11th Dec 2019. Economic Times

Flipkart-owned digital payments company PhonePe has received a fund infusion of about Rs 585.66 crore from its parent firm in another round...[more](#)

Private Equity

Multiples PE puts \$20 million into big data startup Quantiphi

20th Dec 2019. Economic Times

Multiples Alternate Asset Management has invested \$20 million (about Rs 142 crore) in artificial intelligence and big data company Quantiphi, the first deep-tech investment by the Renuka Ramnath-led private equity firm...[more](#)

VC Funding

3one4 Capital makes final close of its two new funds

12th Dec 2019. Economics Times

Early-stage venture capital firm, 3one4 Capital, has made the final close of its latest fund - Continuum-I - at Rs 400 crore, as the Bengaluru-headquartered investor looks to double down on select bets in its portfolio...[more](#)

Stride Ventures Invests In Stellapps, Marks First Close Of Fund I

10th Dec 2019. INC 42

Delhi-based venture debt firm Stride Ventures on Tuesday (December 10) announced that it has marked first close of its first fund at INR 100 Cr (\$14.09 Mn)...[more](#)

IBC/NCLT

Banks recover ₹ 6,000 crore in Prayagraj sale

14th Dec 2019. Economic Times

A consortium of 18 lenders, led by State Bank of India (SBI), have successfully recovered ₹ 6,000 crore from the sale of the debt-laden Prayagraj Power Generation Co in the second such one-time settlement deal outside of the bankruptcy mechanism, raising expectations of financial revival for completed power project...[more](#)

NCLAT allows formation of committee to look into HDIL buyers' claims

21st Dec 2019. ET Realty

In a big relief to those stuck in the ongoing residential projects of real estate firm Housing Development Infrastructure Limited (HDIL), the National Company Law Appellate Tribunal (NCLAT) has allowed the formation of a committee that will look into the homebuyers' claims...[more](#)

Best Regards



Monal capital
Believe in values

Pooja Shah

Head-Research

Monal Capital (P) Limited

Tel.: +91-22-4976 1501 | 4976 1601 | 47081900 Mobile: +91 845480 7250 | [Email: pooja@monalcapital.com](mailto:pooja@monalcapital.com)

114, The Summit business bay, W.E. Highway Metro station, Opp.PVR, Off Andheri Kurla Road, Andheri (E) , Mumbai : 400 093

India, [Website: www.monalcapital.com](http://www.monalcapital.com)

Investment Banking - Debt Syndication | Corporate Finance | Bonds | Equity | Infrastructure | Real Estate | M&A | Stress Asset Solutions | Startup & VC Advisory

Disclaimer: Information gathered & material used in this document is believed to be from reliable sources. Monal Capital however does not warrant the accuracy, reasonableness and/or completeness of any information. Monal Capital and any of its officer's directors, personnel and employees, shall not liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner