



BFSI Newsletter

Investment and Exit

BharatPe Raises \$75 Mn From Ribbit Capital, Coatue And Others

24th Feb 2020. INC 42

BharatPe passed a resolution to approve, offer and issue Series C shares this week. Coatue Management, Ribbit Capital, Steadview Capital are among the investors... [more](#)

Virat Kohli, Anushka Sharma Invest INR 2.5 Cr In Digit Insurance

19th Feb 2020. Daily Hunt

Kohli and Sharma participated in the \$84 Mn funding round of Digit Insurance. The funding round was led by A91 Partners, TVS Capital, and Faering Capital... [more](#)

Jagaran Microfin raises Rs 22 crore from BlueOrchard Finance through NCD issuance

25th Feb 2020. Economic Times

Kolkata-based lender Jagaran Microfin has raised Rs 22 crore through in debt financing from Swiss impact investment major BlueOrchard Finance... [more](#)

Govt to infuse Rs 1,300 cr in Exim Bank next fiscal

16th Feb 2020. Economic Times

The government has decided to pump Rs 1,300 crore into state-owned Export-Import Bank of India (Exim Bank) to fund its business growth... [more](#)

Marquee PE firms in race to invest in Arpwood-backed lender SBFC

24th Feb 2020. VCCircle

SBFC Finance Pvt. Ltd, an Arpwood Partners-backed non-banking finance company... [more](#)

GGV Capital, Binny Bansal take a shine to gold loan platform Rupeek

25th Feb 2020. VCCircle

Rupeek Fintech Pvt. Ltd, which runs a financial technology startup focussed on gold loans, has raised \$60 million (about Rs 431 crore) in funding from a clutch of investors... [more](#)

Ummeed Housing Finance secures Rs 164 Cr in Series D equity funding round

27th Feb 2020. EN Trackr

Ummeed Housing Finance has secured Rs 164 crore in a Series D equity funding round from a fund managed by Morgan Stanley Private Equity Asia... [more](#)

Whatfix secures \$32 Mn in Series C round led by Sequoia

19th Feb 2020. EN Trackr

Digital guidance and engagement platform Whatfix has secured \$32 million in a Series C funding round led by Sequoia Capital India. Existing investors: Eight Roads Ventures, US-based sister fund F-Prime Capital, and Cisco Investments also participated... [more](#)

Fund Raise

IDFC First Bank to raise up to Rs 2000 cr in tier-II debt capital via bonds

21st Feb 2020. Business Standard

IDFC First Bank is raising up to Rs 2,000 crore in tier-II debt capital via bonds to strengthen capital base, improve buffers and support business growth... [more](#)

Merger And Acquisitions

Former CEO of Flipkart, Sachin Bansal, buys DHFL General Insurance

28th Feb 2020. Bima Bazaar

Sachin Bansal, co-founder and former CEO of Flipkart, has acquired DHFL General Insurance from Wadhawan Group Capital (WGC). Bansal acquired the insurance company for around Rs 100 crore... [more](#)

United India and Oriental Insurance to receive approval for merger

28th 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](#)

Banking

RBI permits Bandhan Bank branch expansion, stipulates conditions

26th Feb 2020. Money Control

The Reserve Bank of India (RBI) on February 25 has greenlit Bandhan Bank's branch network expansion plans... [more](#)

ADB lists Rs 850 cr masala bonds on India INX

25th Feb 2020. Money Control

Asian Development Bank (ADB) has listed its 10-year masala bonds worth Rs 850 crore on the global debt listing platform of India INX....[more](#)

HDFC Bank aims to be go-to bank for start-ups

25th Feb 2020. Money Control

HDFC Bank aims to be a dominant and go-to bank for startups, a key official said on Tuesday. Close to 9,000 start-ups are currently banking with HDFC Bank...[more](#)

Axis Bank hints at hiking stake in Max Life

20th Feb 2020. Money Control

Axis Bank said it has entered into a confidentiality and exclusivity arrangement to explore the possibility of entering into a long-term strategic partnership with Max Life...[more](#)

Central Bank of India plans to exit housing finance subsidiary

23rd Feb 2020. Economic Times

State-run Central Bank of India is looking to sell its entire 64.40 per cent stake in its housing finance subsidiary - Cent Bank Home Finance (CBHFL)...[more](#)

HDFC Bank launches co-branded credit card with IndiGo

28th Feb 2020. Economic Times

HDFC Bank on Thursday joined hands with the country's largest airline IndiGo to launch a co-branded credit card, which will effectively work like a loyalty programme for the carrier....[more](#)

NBFC

Lendingkart partners with Northern Arc

27th Feb 2020. The New Indian Express

Fintech startup, LendingKart Technologies Private Limited has announced a full-stack co-lending partnership with Non-Banking Finance Company, Northern Arc Capital to disburse over `100 crore as working capital to Micro, Small and Medium Enterprises (MSMEs)...[more](#)

Housing Finance

Central Bank of India plans to exit housing finance subsidiary

23rd Feb 2020. Economic Times

State-run Central Bank of India is looking to sell its entire 64.40 per cent stake in its housing finance subsidiary - Cent Bank Home Finance (CBHFL)...[more](#)

Mutual Funds

Union AMC launches Union Midcap Fund

27th Feb 2020. Economic Times

Union AMC has launched Union Midcap Fund. The Scheme is an open-ended equity scheme predominantly investing in mid cap stocks....[more](#)

Zerodha applies for mutual fund license

20th Feb 2020. Economic Times

Discount broking firm Zerodha has applied for an asset management company (AMC) license...[more](#)

Tata MF offers commodities arbitrage in new multi-asset mutual funds

25th Feb 2020. Live Mint

With the launch of Tata Multi Asset Opportunities Fund, Tata Mutual Fund has opened up a new source of returns for Indian investors - commodities arbitrage...[more](#)

Payment Banks

Airtel Payments Bank rolls out Aadhaar enabled payment system

27th Feb 2020. Economic Times

Airtel Payments Bank said on Thursday that it has launched the Aadhaar enabled payment system (AePS) which will help people to do transactions at over 2,50,000 of its banking points across India....[more](#)

PayPal to launch UPI payments service in India

24th Feb 2020. EN Tracker

After more than two years of launching its operations in India, global remittance services provider PayPal is planning to enter UPI-based payments service in the country....[more](#)

VC Funding

Facebook To Invest In More Indian Startups After Meesho, Unacademy

25th Feb 2020. INC 42

After closing two investments in Indian startups, Facebook is all set to make many more additions to its portfolio...[more](#)

Blume Ventures Closes Fund IIA At \$41 Mn To Invest In Portfolio Startups

24th Feb 2020. INC 42

Blume Ventures had marked the first close of Fund IIA at \$22. The company is planning to invest the fund by mid-2020...[more](#)

Falcon Edge's Latest India Fund To Back Ecommerce, Fintech, SaaS Startups

17th Feb 2020. Daily Hunt

US-based investment firm Falcon Edge Capital has set up a new venture capital fund of \$300 Mn for India....[more](#)

World V launches Rs 100 cr fund for Indian startups

17th Feb 2020. [Economic Times](#)

World V on Monday announced the launch of a Rs 100 crore-fund that will invest in early and mid-stage startups in the country...[more](#)

Money Markets

PGIM India launches money market fund

28th Feb 2020. [Economic Times](#)

PGIM India Mutual Fund has launched its "Money Market Fund". The NFO of the scheme opens for subscription today and will close on March 5th...[more](#)

IBC/NCLT

NCLAT permits GE stake sale in Baker Hughes, refers GE Triveni JV dispute to NCLT

19th Feb 2020. [Money Control](#)

The National Company Law Appellate Tribunal (NCLAT) has referred the General Electric (GE)-Triveni Turbine dispute to the National Company Law Tribunal (NCLT), Bengaluru bench...[more](#)

Corporate Action & Management

RBI clears appointment of Sunil Gurbaxani as Dhanlaxmi Bank MD

20th Feb 2020. [Money Control](#)

Reserve Bank of India (RBI) on February 20 approved appointment of Sunil Gurbaxani as managing director and CEO of Dhanlaxmi Bank... [more](#)

IndusInd Bank names Sumant Kathpalia as CEO

27th Feb 2020. [Economic Times](#)

Private sector lender IndusInd Bank on Thursday announced the appointment of Sumanth Kathpalia as the CEO... [more](#)

Axis Bank appoints Puneet Sharma as CFO

27th Feb 2020. [Economic Times](#)

Axis Bank on Thursday said its board has approved appointment of Puneet Sharma as Chief Financial Officer (CFO).... [more](#)

Best Regards



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