



BFSI

Fortnightly Newsletter

15th April to 30th April 2020

BFSI Newsletter

Investment and Exit

PhonePe raises Rs 214 crore in fresh funding from Singapore parent

28th April 2020. Financial Express

PhonePe has received \$28 million (Rs 214 crore) in fresh capital from its Singapore parent, according to the company's RoC filings.... [more](#)**Flipkart invests \$90 million more in marketplace, PhonePe platform**

28th April 2020. Economic Times

Flipkart has pumped a combined \$90 million into its marketplace entity and digital payments platform PhonePe, according to regulatory filings made in Singapore.... [more](#)**IFC to invest in India Alternatives' second private equity fund**

17th April 2020. VCCircle

International Finance Corporation (IFC) plans to invest \$10 million (around Rs 76 crore) in a new private equity fund of India Alternatives... [more](#)**Fintech startup NIRA raises pre-Series A funding**

29th April 2020. VCCircle

Shuhari Tech Ventures Pvt. Ltd, which operates the blue- and grey-collar worker-focussed financial technology startup NIRA, has raised \$2.1 million (approximately Rs 15.88 crore at current exchange rates) in its pre-Series A funding round.... [more](#)**Fintech firm AsknBid bags funding from Mumbai Angels Network, others**

28th April 2020. VCCircle

AsknBid Innovation Factory India Pvt. Ltd, which operates investment-focussed financial technology firm AsknBid, has raised capital from the Mumbai Angels Network and other investors.... [more](#)**Fintech startup Finaureus Technologies bags pre-Series A funding**

24th April 2020. VCCircle

Finaureus Technologies Pvt. Ltd said it has raised funding from proprietary investment firm Pinetree Capital.... [more](#)**Lightspeed raises over \$4 bn across three global funds**

17th April 2020. VCCircle

Lightspeed Venture Partners, which backs Indian startups such as Oyo and Byju's, said it has raised over \$4 billion (Rs 30,571.60 crore) across three funds to invest in early and growth-stage startups globally.... [more](#)**Mobile wallet ZipCash secures Series A funding**

16th April 2020. VCCircle

Mobile wallet firm ZipCash has raised its Series A round of funding from a mix of domestic and foreign investors... [more](#)**Falcon Edge, Lightspeed lead Series A funding in fintech startup Setu**

16th April 2020. VCCircle

Setu, a fintech application programming interface (API) infrastructure startup, said it has raised \$15 million (Rs 113.7 crore) as part of its Series A funding round led by Falcon Edge and Lightspeed Venture Partners US.... [more](#)**Fintech company YAP raises \$ 4.5 million**

22nd April 2020. Economic Times

API fintech platform YAP has raised \$4.50 million led by Beenext.... [more](#)

Fund Raise

Bank of Baroda to raise Rs 13,500 crore additional capital

25th April 2020. Financial Express

The Bank of Baroda board on Friday approved raising of additional capital of up to Rs 13,500 crore... [more](#)**Kotak Mahindra Bank may raise Rs 8,000 crore via equity dilution**

21st April 2020. Financial Express

Kotak Mahindra Bank (KMB) may raise Rs 8,000 crore via equity dilution, analysts said, following the announcement it made on Sunday. This amount would be raised through a 4% stake sale, given that the lender's market capitalisation is at Rs 2 lakh crore.... [more](#)

Punjab & Sind Bank seeks to raise Rs500cr via QIP

30th April 2020. IIFL

The bank plans to raise about Rs500cr via QIP route in one or more tranches within the next 12 months.... [more](#)

Merger And Acquisitions

Axis Bank to pick about 30 per cent stake in Max Life Insurance for Rs 1,600 crore

28th April 2020. Financial Express

Axis Bank has decided to raise its stake in Max Group promoted Max Life Insurance to 30 per cent, a development which values the insurer at over Rs 5,000 crore. With the deal going through, sources said, the bank is expected to pay Rs 1,600 crore to Max Financial Services (MFS), the holding company of Max Life....[more](#)

Banking

Sidbi seeks bank, NBFC applications for availing RBI's special liquidity facility

24th April 2020. Financial Express

The Small Industries Development Bank of India (Sidbi) has sought applications from banks and non-banking financial companies (NBFCs) to avail funds from the Rs 15,000-crore special liquidity facility announced by the central bank last week....[more](#)

NBFC

SBI to provide Rs 50-200 crore to NBFCs for up to 5 years

17th April 2020. Financial Express

State Bank of India (SBI), the country's largest lender, may not be willing to give a moratorium to non-banking financial companies (NBFCs) under the Reserve Bank of India's (RBI's) Covid-19 relief package, but it has decided to help the sector by providing special loans of Rs 50-200 crore for a tenure of up to five years, sources close to development told FE....[more](#)

Payment Banks

Paytm Payments Bank partners with Mastercard to launch debit cards

16th April 2020. Financial Express

Paytm Payments Bank will now issue Mastercard debit cards to its account holders to enable them perform online transactions, make payment in stores as well as withdraw cash from ATMs....[more](#)

Corporate Action & Management

Paytm General Insurance gets new CEO, managing director

15th April 2020. Economic Times

Digital payments major Paytm on Wednesday said it has named Vineet Arora as the managing director and chief executive officer of Paytm General Insurance Ltd....[more](#)

Best Regards



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