

MONAL CAPITAL



BFSI

Fortnightly Newsletter

15th March to 31st March 2020

BFSI Newsletter

Investment and Exit

Veritas Finance raises Rs 350 crore from Kedaara Cap, others

20th March 2020. Financial Express

Veritas Finance, the Chennai-based non-banking financial company (NBFC) focused on lending to micro, small, medium enterprise (MSME), on Thursday announced that it has raised Rs 350 crore through a Series E investment private with participation from new investor Kedaara Capital and others.... [more](#)

Vivriti Capital raises Series B funding from LGT Lightstone

18th March 2020. VCCircle

Vivriti Capital Pvt. Ltd, which runs an online enterprise debt platform and lender, has raised \$50 million (about Rs 350 crores) in its Series B funding from LGT Lightstone Aspada.... [more](#)

Religare Health Insurance to get Rs 400 cr infusion from Kedaara Capital

16th March 2020. Bima Bazaar

In a recent public notice, Religare Health Insurance Company Ltd said that private equity firm Kedaara Capital will invest Rs 400 crore (\$56 million) in its business.... [more](#)

Yes Bank gets Rs 250 crore from IDFC First Bank

15th March 2020. Business Insider

IDFC First Bank on Sunday said it will make an equity investment of Rs 250 crore in beleaguered Yes Bank to acquire 25 crore equity shares.... [more](#)

MS Dhoni backs fintech startup KhataBook

17th March 2020. Your Story

International cricketer and former India captain, Mahendra Singh Dhoni, has made an undisclosed amount of funding in Bengaluru-based KhataBook... [more](#)

Fund Raise

SBI raises \$100 million via green bonds

28th March 2020. Financial Express

The country's largest lender State Bank of India on Saturday said it has raised USD 100 million green bonds, the first such bond by any state-owned bank in this fiscal.... [more](#)

Yes Bank board okays fundraising of Rs 15,000 crore

27th March 2020. Financial Express

In the first meeting after its constitution, the Yes Bank board has approved fundraising of Rs 15,000 crore through the issuance of securities, the bank said in an exchange filing on Thursday.... [more](#)

Merger And Acquisitions

Amalgamation of Syndicate Bank into Canara Bank to take effect from Wednesday

31st March 2020. The New Indian Express

The amalgamation of Syndicate Bank into Canara Bank would come into effect from Wednesday. The combined Bank will have 10,391 branches and 12,829 ATMs... [more](#)

Post merger, Union Bank may sell Andhra Bank's stake in life insurance

30th March 2020. The New Indian Express

Union Bank may look at exiting Andhra Bank's life insurance venture post amalgamation of the two lenders... [more](#)

Indian Bank board approves share swap for Allahabad Bank merger

18th March 2020. [The New Indian Express](#)

Indian Bank will issue 115 shares for every 1,000 shares of Allahabad Bank for merging the latter with itself, according to an exchange filing... [more](#)

Banking

Parthasarathi Mukherjee, former CEO with Lakshmi Vilas Bank, buys 2.8 percent in Uttrayan Financial Services

23rd March 2020. [Economic Times](#)

Parthasarathi Mukherjee, a former banker with Lakshmi Vilas Bank (LVB) and Axis Bank, along with former colleagues has bought 5 percent of micro lending firm Uttrayan Financial Services as rural India and small businesses become the new frontiers for lenders....[more](#)

NBFC

NBFCs likely to see fund squeeze on rising investor risk aversion

18th March 2020. [Economic Times](#)

Non Banking Finance Companies (NBFCs) which were seeing some signs of recovery after a tough last fiscal could see a fresh round of funding squeeze on increasing risk aversion among investors in the aftermath of the unprecedented write-off of Yes Bank's Additional Tier 1 (AT 1) bonds...[more](#)

RBI halts Chatterjee Group's plans to buy Religare's NBFC

22nd March 2020. [Live Mint](#)

RBI has advised Religare to submit a revised proposal for revival of Religare Fininvest. On 1 October, Religare signed a share purchase agreement with TCG Advisory Pvt Ltd...[more](#)

Mutual Funds

DSP Mutual Fund to open DSP Small Cap Fund for lumpsum investments

30th March 2020. [Economic Times](#)

DSP Mutual Fund has announced that the fund house would be revoking the temporary suspension of lumpsum investments in DSP Small Cap Fund with effect from April 1, 2020....[more](#)

L&T Mutual Fund launches 2 Nifty index funds

24th March 2020. [Economic Times](#)

These open-ended index funds seek to replicate the performance of the Nifty 50 index and Nifty Next 50 index and operate mostly in the large cap space....[more](#)

Insurance Companies

Venture Catalysts invests in insure-tech startup Insurance Samadhan

30th March 2020. [VCCircle](#)

Fastsurance Consultants Pvt. Ltd, which operates insurance grievance-redressal platform Insurance Samadhan, has raised capital as part of its seed funding round from startup incubator and accelerator Venture Catalysts...[more](#)

IAG exits Indian market, sells 26% stake in SBI Gen for \$310 mn

30th March 2020. [Asia Insurance Post](#)

SBI on Monday said Australia's IAG has sold its entire 26 per cent stake in the lender's general insurance joint venture SBI General Insurance Co Ltd for USD 310 million (about Rs 2,325 crore). The stake has been sold to Premji Invest and Warburg Pincus group...[more](#)

Payment Banks

HUMBL Partners With Digital India Payments (DIPL) To Enter India Market

20th March 2020. [IIFL](#)

HUMBL, a US fintech delivering mobile payments and financial services, and Digital India Payments Limited (DIPL), announced today a strategic partnership to enter the India market....[more](#)

Private Equity

Fund of funds Moravia Capital set to make India debut

17th March 2020. [VCCircle](#)

Moravia Capital Investments AG, a global private equity fund of funds, is all set to make its debut in India ...[more](#)

True North to pump more money into financial services firm

31st March 2020. [VCCircle](#)

Homegrown mid-market private equity firm True North is set to invest an additional sum in a financial services company...[more](#)

TA Associates India team inks deal to pick up stake in Accion Labs

26th March 2020. VCCircle

The India team of the US-based private equity firm TA Associates has sealed a deal to pick up a stake in Accion Labs Inc., a software engineering product company focussed on emerging technologies....[more](#)

VC Funding

SME-focussed fintech Rupifi raises pre-seed funding from BharatPe, Cred founders

27th March 2020. VCCircle

Rupifi Technologies Pvt. Ltd, which operates a software-as-a-service (SaaS) firm focussed on financial products for small and medium enterprises in India and Southeast Asia, has raised capital as part of its pre-seed funding round....[more](#)

Unicorn closes 2nd fund at Rs 90 crore

30th March 2020. Economic Times

Unicorn India Ventures has made the first close of its second fund at about Rs 90 crore, as the Mumbai-headquartered micro venture capital firm targets completing the fund raise for its latest investment vehicle over the next 12 months....[more](#)

Fintech startups re-bundling their products, expanding into new geographies

23rd March 2020. Economic Times

GlobalData, a data analytics company, said the trend of global funding to venture-backed fintech companies growing in the later stages but with a pullback in the seed-stage indicates a general consolidation towards the maturing of the fintech sector, where the startups are looking to scale up beyond their boundaries...[more](#)

Corporate Action & Management

Anamika Roy appointed as MD &CEO of IFFCO Tokio General Insurance Company

29th March 2020. Bima Bazaar

Ms Anamika Roy Rashtrawar has been appointed as the MD and CEO of IFFCO Tokio General Insurance Company. Ms Roy an executive leader with 33 years of rich experience in General Insurance Industry and have pioneered many first initiatives in the industry....[more](#)

Best Regards



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