

**BFSI****Fortnightly Newsletter****15th May to 31st May 2020****BFSI Newsletter****Investment and Exit****GramCover raises Pre-Series A funding from EMVC, Flourish, others**

26th May 2020. Economic Times

Rural insurtech platform GramCover announced on Tuesday that it has raised pre-Series A funding from EMVC, Flourish, and Omidyar Network India. Existing investor Omnivore also participated in this round....[more](#)

Varanium NexGen Fund leads investment round in fintech company HomeCapital

26th May 2020. Economic Times

HomeCapital, a Fintech company focussed on accelerating housing among millennials in India, has raised a funding round led by Varanium NexGen Fund with participation from Venture Catalysts, JITO Incubation and Innovation Foundation, Singapore Angel Network, Venture Gurukool, Shalin Shah among other marquee investors....[more](#)

Riskcovry raises pre-series-A round led by Bharat Inclusion Seed Fund

21st May 2020. Economic Times

Mumbai based InsurTech Platform startup, Riskcovry, has closed their Pre-Series-A round led by Bharat Inclusion Seed Fund, which also saw participation from Varanium Capital and Better Capital....[more](#)

Digital credit ledger, Khatabook, raises Rs 454 crore

20th May 2020. Economic Times

Digital credit ledger Khatabook has raised \$60 million (about Rs 454 crore) in a fresh equity financing round led by B Capital Group, the investment firm founded by Facebook cofounder Eduardo Saverin...[more](#)

Temasek makes first full exit from Indian portfolio in nearly two years

18th May 2020. VCCircle

Singapore state investor Temasek Holdings Pte. Ltd has made its first full exit from an Indian portfolio company...[more](#)

IFC to come in as limited partner in Endiya Partners' new fund

22nd May 2020. VCCircle

International Finance Corporation (IFC) plans to invest in venture capital firm Endiya Partners' new fund...[more](#)

Abu Dhabi's ADQ floats fund for early-stage businesses in India, Southeast Asia

20th May 2020. VCCircle

State entity ADQ, formerly known as Abu Dhabi Developmental Holding Company, one of the region's largest holding companies, on Wednesday said it has launched a 1.1 billion UAE dirham (Rs 2,247 crore or \$297 million at current exchange rate) fund to invest in early-stage businesses in India and Southeast Asia....[more](#)

Chiratae, Elevar, Accion to invest more money in CreditMantri

20th May 2020. VCCircle

CreditMantri Finserve Pvt. Ltd, an online credit management startup, is set to raise a little over Rs 6 crore (\$803,146 at current exchange rate) from a clutch of existing investors....[more](#)

Fintech firm Slice to raise debt funding from Japan's Gunosy

15th May 2020. VCCircle

GaragePreneurs Internet Pvt. Ltd, which operates fintech firm Slice, is set to raise debt funding from the investment and consulting arm of Gunosy Inc., a Japan-based news and technology services company....[more](#)

General Atlantic bets more on property listings portal NoBroker

16th May 2020. VCCircle

US-based private equity firm General Atlantic has made a follow-on investment of \$30 million (Rs 230 crore) in NoBroker.com as part of the property listings portal's extended Series D financing round...[more](#)

Fund Raise

Gaja Capital hits the road to raise new PE fund with bigger corpus

20th May 2020. VCCircle

Homegrown private equity firm Gaja Capital has kicked off the process of raising capital for its third fund...[more](#)

Shriram Transport plans to raise ₹ 3,000-4,000 crore via share sale

18th May 2020. Live mint

Shriram Transport Finance Co. Ltd.(STFC) is looking to raise ₹ 3,000-4,000 crore via a qualified institutional placement (QIP) or preferential allotment to augment liquidity...[more](#)

Banking

Kotak Mahindra Bank becomes first Indian lender to allow video KYC

18th May 2020. Economic Times

Kotak Mahindra Bank on Monday has introduced video-KYC facility for customers opening savings account on Kotak 811 - the banks digital banking platform....[more](#)

SBI ready with micro market plan, soft launch on June 1

29th May 2020. Economic Times

State Bank of India (SBI) is all set to activate its micro market vertical from June to raise its stake with the bottom-of-the-pyramid borrowers...[more](#)

IDFC First Bank launches video KYC facility for customers to open savings accounts

28th May 2020. Economic Times

IDFC First Bank has launched video KYC facility so that customers can open savings accounts without the need to visit a branch office....[more](#)

NBFC

Bank of Baroda to monitor 33-NBFC portfolios including Bajaj Finance, Tata Capital

20th May 2020. Economic Times

India's third largest bank by loan size Bank of Baroda is set to appoint monitoring agencies to assess portfolios of 33 non-bank lenders...[more](#)

NBFCs see opportunities opening up, prepare to give fresh loans in June

19th May 2020. Economic Times

Top non-banking finance companies are set to resume sanctioning fresh loans in June with sentiment boosted by the government stimulus and easing of the lockdown, even as they tread cautiously, aware that repayment capacities may have weakened with job losses and income declines....[more](#)

IFC to offer \$100 mn in debt funding to Temasek-owned NBFC

29th May 2020. VCCircle

International Finance Corporation (IFC) plans to offer up to \$100 million (around Rs 756 crore) in debt to Fullerton India Credit Company Ltd (FICCL), which is owned by Singapore state investment firm Temasek....[more](#)

Mutual Funds

BSE launches eKYC services on StAR MF for seamless onboarding of investors

26th May 2020. Economic Times

Leading stock exchange BSE on Tuesday launched eKYC services on its mutual fund platform, a move that will provide seamless experience of onboarding to a new investor...[more](#)

Bharat Bond ETF: Edelweiss Mutual Fund to launch second tranche

22nd May 2020. Live Mint

Edelweiss Asset Management on Friday announced the launch of the second tranche of Bharat Bond ETF in July with two new series after initial series in December last year....[more](#)

Insurance Companies

Reliance General Insurance lenders in talks with investors for exit

28th May 2020. Economic Times

Lenders of Reliance General Insurance are in talks with global funds and strategic investors to sell 100% in the insurance company owned by the debt-ridden Anil Ambani group...[more](#)

Payment Banks

Airtel Payments Bank, Mastercard tie up for payment solutions for farmers, SMEs

26th May 2020. Economic Times

Airtel Payments Bank has partnered with Mastercard to build customised solutions for payments such as tap-and-pay NFC, credit facility and other neighbourhood banking services for farmers and SMEs....[more](#)

VC Funding

Fintech startup Zaggle joins hands with Visa to launch payment solutions for SMEs, startups

23rd May 2020. Economic Times

Fintech startup, Zaggle, has announced a partnership with Visa to launch innovative payment solutions for SMEs and startups....[more](#)

IBC/NCLT

Bombay High Court declares promoters of Orbit Corp Insolvent

26th May 2020. Economic Times

The Bombay High Court on Tuesday allowed the petitions filed by Ravikiran Aggarwal and his son Pujit Aggarwal, the promoters of realty firm Orbit Corporation by pronouncing them insolvent...[more](#)

The Fourth Round Of Bidding Will Be Jet Airways' Final Call

18th May 2020. Bloomberg

Lenders to Jet Airways Ltd, grounded more than a year ago, are resigned to the fact that the airline is likely to end up in liquidation....[more](#)

Corporate Action & Management

Investor risk assessment firm Syntoniq appoints Harsha K as MD, India

19th May Cafe Mutual

Harsha K has been appointed as the Managing Director of Syntoniq's operations in India. Syntoniq is a B2B tech firm that helps advisors and distributors analyze their clients' behavioral biases and blind spots. Currently, it operates in the US and Canada....[more](#)

Best Regards



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