



Investment and Exit

Avail Finance raises \$11.5 million in Series B round led by Falcon Edge

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

Fintech lending startup Avail Finance has raised about Rs 87 crore (around \$11.8 million) in a Series B funding round, led by US-based Falcon Edge Capital, with participation from existing investor Matrix Partners...[more](#)

Matrix, Sequoia lead FPL's \$10 million Series-A round

19th Aug 2020. [Economic Times](#)

Pune-based fintech startup FPL Technologies has raised \$10 million in Series-A funding, led by Matrix India and Sequoia Capital. Hummingbird Ventures and a few angel investors also participated in the round...[more](#)

Unitus Ventures gets Rs 75 crore in investments from SIDBI

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

Unitus Ventures has got Rs 75 crore in investments under the SIDBI's Fund of Funds for Startups, the venture fund said on Tuesday...[more](#)

Baring PE Asia betting \$133 mn on RBL Bank; Gaja to return, CDC topping up

21st Aug 2020. [VCCircle](#)

Baring Private Equity Asia will become the biggest shareholder of India's mid-sized private-sector lender RBL Bank by picking up a 9.45% stake in the latest fundraising cycle worth Rs 1,566 crore (\$210 million)...[more](#)

Venture Catalysts leads seed funding for chit-fund platform The Money Club

27th Aug 2020. [VCCircle](#)

Moneyclub Technologies Pvt Ltd, which operates chit-fund platform The Money Club, has raised a seed funding round led by startup incubator and accelerator Venture Catalysts...[more](#)

Sequoia, Matrix-backed fintech startup FPL gets new investor in Series A round

18th Aug 2020. [VCCircle](#)

Fintech startup FPL Technologies Pvt. Ltd, founded by three former ICICI Bank executives last year, said on Tuesday it has raised \$10 million from new and existing investors as part of its Series A funding round...[more](#)

ICICI Bank sells 2% stake in ICICI Securities for Rs 310 crore

29th Aug 2020. [Money Works for me](#)

ICICI Bank has sold 2 per cent stake in its subsidiary firm ICICI Securities (I-Sec) through an open market transaction for Rs 310 crore...[more](#)

Axis Bank proposes to acquire 17% of equity share capital of Max Life

24th Aug 2020. [Live Mint](#)

Private lender Axis Bank on Monday said it proposes to acquire 17% of the equity share capital of Max Life Insurance...[more](#)

ICICI Bank raises stake in India International Exchange to 9.9%

21st Aug 2020. [Live Mint](#)

Private sector lender ICICI Bank on Friday announced the acquisition of a further stake in India International Exchange (India INX) located at GIFT City in Gandhinagar...[more](#)

PAG buys majority stake in Edelweiss Wealth Management

28th Aug 2020. [Cafe Mutual](#)

PAG, an Asia-focused investment group has acquired majority stake in Edelweiss Wealth Management. The company has invested USD 300 million or Rs.2200 crore for a 51% in Edelweiss Wealth Management...[more](#)

Fund Raise

Lightspeed raises \$275 million for third India fund

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

Lightspeed Venture Partners, an early backer of prominent startups such as Byju's, Oyo and Udaan, has raised \$275 million for its third India-focussed fund....[more](#)

L&T Finance Holdings raises Rs 195 crore through NCDs

29th Aug 2020. [Money works for me](#)

L&T Finance Holdings has raised Rs 195 crore through Unsecured, Redeemable, Non-Convertible Debentures (NCDs)...[more](#)

South Indian Bank planning to raise funds through various modes

29th Aug 2020. [Money works for me](#)

South Indian Bank is considering various options for raising funds through issuance of equity shares including but not limited through preferential issue and/ or Qualified Institutions Placement (QIP)...[more](#)

Jammu & Kashmir Bank gets nod to raise funds

29th Aug 2020. [Money works for me](#)

Jammu & Kashmir Bank has received approval to raise capital upto Rs 1000 crore by way of Non-Convertible, Redeemable, Unsecured, Basel III Compliant, Tier 2 bonds in the nature of debentures (debentures) on a private placement basis...[more](#)

Edelweiss Financial Services' arm acquires entire stake in Everest

28th Aug 2020. [Money works for me](#)

Edelweiss Financial Services' wholly owned subsidiary -- Edel Land has acquired 100% equity of Everest Securities & Finance (Everest) for a cash consideration of Rs 97.13 lakh...[more](#)

Bajaj Finance raises Rs 135 crore through NCDs

28th Aug 2020. [Money works for me](#)

Bajaj Finance has raised Rs 135 crore through Secured redeemable non-convertibles debentures (NCDs) and allotted 1350 NCDs having face value of Rs 10 lakh each....[more](#)

Bank of India planning to raise Rs 16,000 crore

27th Aug 2020. [Money works for me](#)

Bank of India (BOI) is planning to raise Rs 16,000 crore. The bank plans to issue fresh equity shares up to an amount of Rs 8,000 crore in such a way that the government's shareholding does not fall below 51 percent...[more](#)

Merger And Acquisitions

Sachin Bansal's Navi Technologies eyes stake at private life insurance firms

19th Aug 2020. [Economic Times](#)

The Sachin Bansal-promoted Navi Technologies is in talks with promoters of private life insurance companies to acquire a stake. This follows its acquisition of DHFL General Insurance....[more](#)

ICICI Lombard General Insurance to acquire Bharti AXA General Insurance

22nd Aug 2020. [Economic Times](#)

ICICI Lombard General Insurance has said it has entered into a definitive agreement to acquire Bharti Enterprises-promoted Bharti AXA General Insurance in all stock transaction....[more](#)

Former Goldman fund manager acquires Yes Bank's mutual fund business

21st Aug 2020. [Live Mint](#)

Former Goldman Sachs fund manager Prashant Khemka is acquiring Yes Bank Ltd's mutual fund business...[more](#)

Banking

Bankers join issue with Reserve Bank of India Governor on risk aversion comment

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

Heads of various public and private sector banks on Thursday sought to present a counter narrative on RBI Governor Shaktikanta Das warning lenders about the perils of extreme risk aversion in the pandemic-stricken environment where credit demand is on the wane....[more](#)

Banks need to shed risk aversion, shore up capital says RBI

25th Aug 2020. [Economic Times](#)

Indian banks have to shed their risk aversion to ensure adequate flow of credit to productive sectors and also shore up their capital position to deal with a possible spike in bad loans post Covid 19...[more](#)

Banks sanction over Rs 1 lakh cr concessional loans to Kisan Credit Card holders

20th Aug 2020. [Economic Times](#)

The Finance Ministry on Thursday said banks have sanctioned over Rs 1 lakh crore concessional loans to Kisan Credit Card (KCC) holders to help farmers meet financial requirements during the COVID-19 crisis...[more](#)

India may begin bank privatisation push by selling stake in four lenders this fiscal

20th Aug 2020. [Economic Times](#)

The sources said the four lenders are Punjab & Sind Bank, Bank of Maharashtra, UCO Bank and IDBI Bank, in which the Indian government owns majority stakes through direct and indirect holdings....[more](#)

Federal Bank to launch independent credit card to complete its suite of lending products

16th Aug 2020. [Economic Times](#)

Federal Bank is looking to enter the credit card segment in the next one year to complete its suite of lending products...[more](#)

NBFC

Reserve Bank of India pushes lenders to raise capital over bad debt pile-up

25th Aug 2020. [Economic Times](#)

The Reserve Bank of India (RBI) is pushing banks and non-bank finance companies (NBFCs) to raise capital to brace for a possible pile-up in bad debt in the coming months...[more](#)

Nabard launches credit guarantee programme for NBFC-MFIs

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

The National Bank for Agriculture and Rural Development (Nabard) on Monday said it has introduced a dedicated debt and credit guarantee product to ensure unhindered flow of credit in rural areas hit by the COVID-19 pandemic....[more](#)

24 proposals worth Rs 8,594 cr of stressed NBFCs, HFCs sanctioned so far under SLS

22nd Aug 2020. [Economic Times](#)

The finance ministry on Saturday said 24 proposals worth Rs 8,594 crore of stressed NBFCs and HFCs have been sanctioned under the special liquidity scheme announced as part of the Rs 20.97 lakh crore 'Aatmanirbhar Bharat' package...[more](#)

NBFCs seek relaxation in the Covid Emergency Credit guarantee scheme

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

Non-bank lenders have sought relaxation in norms that require borrowers to mandatorily furnish their permanent account numbers (PAN) or audited books for availing a Covid-specific credit lifeline, arguing that the majority of their small- and medium-sized customers either do not file income-tax returns or maintain formal accounts....[more](#)

Vaccine king Adar Poonawalla forays into tech-enabled lending

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

Vaccine king Adar Poonawalla of Serum Institute has made a major play into technology-based lending even as many corporate houses are scaling down their non-banking finance operations....[more](#)

Housing Finance

IIFL Home Finance launches next phase of green affordable housing

20th Aug 2020. [Economic Times](#)

IIFL Home Finance on Thursday announced the launch of the sixth edition of 'Kutumb' initiative that focuses on promoting "green affordable housing"[more](#)

Mutual Funds

Union Mutual Fund launches Union Medium Duration Fund

24th Aug 2020. [Advisor Khoj](#)

The investment objective of the scheme is to generate income and capital appreciation by investing in Fixed Income Securities and Money Market Instruments....[more](#)

Baroda Mutual Fund launches Baroda Large and Mid Cap fund

17th Aug 2020. [Advisor Khoj](#)

The primary objective of the scheme is to seek long term capital growth through investments in both large cap and mid cap stocks....[more](#)

Insurance Companies

Irdai's committee bats for a new non-profit company to minimize insurance losses

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

A working group constituted by the insurance regulator has recommended the setting up of a non-profit company to reduce insurance losses arising from property and motor related liabilities for the industry...[more](#)

Bharti AXA Life partners with SBM Bank India for insurance distribution

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

Bharti AXA Life Insurance on Tuesday announced its bancassurance partnership with SBM Bank India....[more](#)

HDFC Life & Apollo Clinic sign corporate agency partnership

28th Aug 2020. [Asia Insurance Post](#)

Apollo Clinic is the first healthcare company in India, to have secured a corporate agency for the distribution of Insurance products....[more](#)

Bajaj Allianz Life launches Smart Assist

27th Aug 2020. [Asia Insurance Post](#)

Bajaj Allianz Life Insurance, today launched a first-of-its-kind service in the insurance industry 'Smart Assist'...[more](#)

Payment Banks

Paytm Payments Bank enables Aadhaar card-based services

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

With the integration of Aadhaar enabled Payment System (AePS), PPBL's customers can now access basic banking services such as cash withdrawal, balance enquiry and obtain a mini statement through the business correspondent of any banking and financial institution in the country...[more](#)

SBI plans foray into digital payments, set to rival National Payments Corporation of India

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

State Bank of India is planning to set up an entity to rival National Payments Corporation of India (NPCI) and enter the country's highly competitive, yet fast-growing, digital payments ecosystem as a primary stakeholder...[more](#)

Private Equity

Oman India PE fund hits final close of second fund after long slog

26th Aug 2020. [VCCircle](#)

Mid-market private equity firm Oman India Joint Investment Fund (OIJIF) has made a final close of its second fund...[more](#)

VC Funding

Start-ups to soon start getting capital from Uttar Pradesh Startup Fund

21st Aug 2020. [Economic Times](#)

The Uttar Pradesh Startup Fund is fast gaining traction and will soon start disbursing growth capital to the state-based entities...[more](#)

ARC

SBI to meet RBI brass on dismissal of UV Asset Reconstruction Co. Ltd bid

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

State Bank of India (SBI) has sought an urgent meeting with the Reserve Bank of India (RBI) to try and sort out the regulator's objections to the participation of asset reconstruction companies (ARCs) that has imperilled the Aircel insolvency resolution plan...[more](#)

Asset reconstruction companies ask RBI to address regulatory gaps between IBC and Sarfaesi Act

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

Asset reconstruction companies (ARCs) have asked the Reserve Bank of India to address "regulatory gaps" between the insolvency law and the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act (Sarfaesi Act) to enable them to bid for bankrupt companies....[more](#)

Former HC judge, ex-SBI MD appointed to Karnataka Bank board

19th Aug 2020. [Economic Times](#)

Private lender Karnataka Bank has appointed Justice AV Chandrashekar and Pradeep Kumar Panja as additional directors at its board meeting held on Wednesday...[more](#)

NCLAT sets aside order against former PNB official in Nirav Modi case

18th Aug 2020. *Economic Times*

The National Company Law Appellate Tribunal (NCLAT) has set aside an order to implead a former Executive Director of the Punjab National Bank in a matter related to Rs 14,000 crore scam involving diamond merchant Nirav Modi....[more](#)

NCLAT sets aside insolvency proceedings against Sarda Agro Oils

28th Aug 2020. *Economic Times*

The National Company Law Appellate Tribunal (NCLAT) on Friday set aside the insolvency proceedings initiated against Telangana-based Sarda Agro Oils citing that claims were filed by the lender three years after declaring the account as a non-performing asset....[more](#)

Corporate Action & Management**Ashwani Bhatia takes charge as State Bank of India's managing director**

24th Aug 2020. *Economic Times*

The State Bank of India on Monday said Ashwani Bhatia has taken charge as its managing director. Bhatia is the fourth MD of SBI, with Dinesh Khara, Arijit Basu and C S Setty being the other three...[more](#)

DBS Bank India appoints new MD & Head, National Distribution

18th Aug 2020. *People Matters*

DBS Bank India announced the appointment of Prashant Joshi as Managing Director & Head of National Distribution...[more](#)

Vinay Tonse is the new MD & CEO of SBI Mutual Fund

25th Aug 2020. *Cafe Mutual*

SBI Mutual Fund has appointed Vinay M Tonse as the new managing director and chief executive officer of the fund house...[more](#)

Best Regards



Bhavya Jain

Co-Head- BFSI

Monal Capital (P) Limited

Tel.: +91-22-4976 1501 | 4976 1601 | 47081900 Mobile: +91 96190 89933 | [Email: bhavya@monalcapital.com](mailto:bhavya@monalcapital.com)

38-39, Sumtinath Estate, Behind Inorbit Mall, Off Link Road, Malad West, Mumbai : 400 064 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