RBI gives approval to Centrum-BharatPe to take over PMC Bank

The Reserve Bank of India (RBI) has given in-principle approval to Centrum-BharatPe consortium to set up a small finance bank to rescue the crisis-ridden Punjab and Maharashtra Co-operative (PMC) bank.

Stride Venture invests INR 40 crores in Medikabazaar

Medikabazaar is an online Business to Business market place for medical supplies. Stride Ventures, a venture debt firm has invested INR 40 crores in Medikabazaar. The investee will use the dfunds for expansion, working capital and other corporate expenses.

Piramal Receives NCLT Nod to acquire DHFL

Piramal Capital and Housing Finance Ltd on Monday received NCLT's approval to acquire Dewan Housing Finance Corp. Ltd (DHFL) for INR 37,250 crore, subject to a few conditions.

News paper articles mention that Piramal Group has offered INR 37,250 crore to DHFL's creditors. This includes INR 12,700 crore in upfront cash, INR 3,000 crore in interest income on DHFL's books and non-convertible debentures worth ₹ 19,550 crore to be repaid over 10 years.

Tata Digital to invest USD 75 Million in Curefit

Tata Digital Limited, a wholly owned subsidiary of Tata Sons Pvt. Ltd. proposes to invest USD 75 million in a fitness start-up Curefit. The deal is subject to diligence and other processes.

As part of the deal, CureFit Founder and CEO Mukesh Bansal would join Tata Digital in an executive role and would continue in his leadership role at CureFit.

Tata Digital to acquire majority stake in 1mg

Tata Digital Ltd, proposes to acquire a majority stake in online pharmacy 1mg Technologies Pvt. Ltd. The current deal is a primary and secondary share sale worth USD 250-USD 270 million. 1mg is a player in the eHealth space and enables access to a wide range of products like medicines, health & wellness products, diagnostics services and teleconsultation.

BharatPe acquires loyalty platform Payback India

Payback India (launched in 2010) is a multi-brand loyalty programme with more than 100 million members in India. It has a network of offline and online partners and allows its customers to earn and redeem points on every transaction at its partner merchant outlets.

BharatPe, a merchant payment and lending service provider has annpunced BharatPe from American Express and ICICI Investments Strategic Fund.

Advent exits Crompton Greaves

An Advent entity, Amalfico Limited held 5.36% of Crompton Greaves Consumer Electricals Ltd. The PE fund sold its stake over a block deal on the stock exchange.

JM invests in Ice cream maker Walko Food

JM Financial Private Equity has invested INR 35 crore in Walko Food, a Pune-based consumer packaged food company, to fund its expansion plans.

Walko Food owns a natural ice cream brand NIC. The company has a manufacturing plant in Pune and has retail presence in over 50 cities across India, via multiple sales channels like food delivery platforms, modern trade, parlours etc. Newspaper articles suggest that NIC is the highest selling ice cream brand on foodtech platforms.

Proceeds from the investment are to be used for brand building activities and augmenting the existing capacities of the company.

Carlyle arms sells stake in SBI card in a bulk deal

CA Rover Holdings, an arm of PE firm Carlyle, sold 5.1% stake in SBI Cards and Payment Services for ₹ 4,811 crore in a bulk deal.

Nazara Technologies to acquire 69.82% stake in PublishMe

PublishMe is a full-service games marketing and publishing agency which works with gaming publishers in Turkey and MENA (Middle East & North African) region. Nazara Technologies has entered into a binding term-sheet to acquire 69.82 per cent stake in PublishMe for about INR 20 crores.

Ashok Leyland's subsidiary acquires Electric Vehicle Manufacturer Switch Mobility Automotive

Switch Mobility Limited, a UK based subsidiary of Ashok Leyland has acquired the entire shareholding in Electric Vechicle Manufacturer Switch Mobility Automotive Limited.