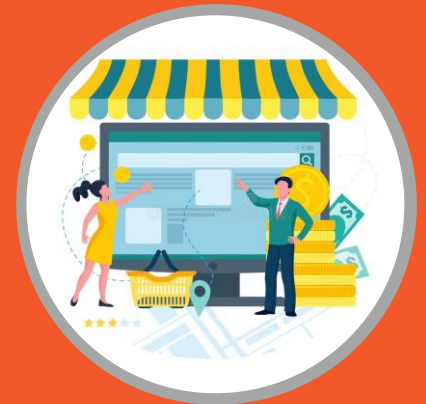




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RBI Introduces FEMA Regulations to Facilitate Direct Listing of Indian Companies on International Exchanges



- RBI's new FEMA regulations aim to ease direct listing of Indian firms on global stock exchanges. They allow proceeds from equity share purchases to be remitted to Indian bank or deposited in foreign currency accounts of listed Indian companies

Two notifications outline regulations:

- Focus on payment and reporting for non-debt instruments, specifying options for proceeds from equity shares of Indian companies listed abroad
- Address foreign currency accounts for Indian residents, stipulating holding of funds raised through various means in foreign currency accounts outside India until utilized or repatriated

India-Mauritius Treaty Impact: M&A Indemnity Clauses and Insurance Products in Focus



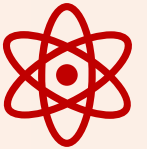
- The India-Mauritius tax treaty amendment prompts a review of tax indemnity clauses in M&A deals involving foreign investors via Mauritius pre-April 1, 2017
- Previously, buyers relied on seller indemnity for capital gains tax exemption, but now buyers may renegotiate clauses to safeguard against future tax liabilities
- Sellers may face reduced pressure to provide tax indemnity, affecting transaction pricing and complicating convergence
- The treaty change affects tax withholding insurance products, altering underwriting parameters and raising uncertainty for insurers and investors alike

RBI Considers Digital India Trust Agency to Curb Illegal Lending Apps



- The RBI (Reserve Bank of India) is considering setting up a digital agency called the Digital India Trust Agency
- The purpose of this agency is to regulate the growing number of illegal lending apps
- These apps have been accused of predatory lending practices and harassing borrowers
- The RBI hopes that the new agency will help protect borrowers from such apps

Combatting Financial Fraud: Finance Ministry Pushes for Enhanced KYC and Due Diligence Measures



- Finance Ministry advocates enhanced KYC and due diligence for merchants and banking correspondents to combat financial fraud
- RBI may advise banks to review BC concentration in fraud-prone areas and block compromised micro ATMs
- Efforts include setting up the Indian Cyber Crime Coordination Centre and considering the establishment of a Digital India Trust Agency to combat illegal lending apps, supported by Google's enforcement policy changes

Deal Alert

Unitus Capital advises Altum Credo Home Finance on its USD 40 Mn equity raise from Z3Partners, Oikocredit, BII, Aavishkaar Capital, Amicus Capital Partners, and Mr. PS Pai & Family



Deal Alert

Unitus Capital advises Kotak Mahindra Bank in its 100% acquisition of Sonata Finance Pvt Ltd for USD 65 Mn.



Deal Alert

Unitus Capital advises Infinity Fincorp Solutions Private Limited in its equity raise of USD 26 Mn from Jungle Ventures

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FINCORP SOLUTIONS
SANKALP AAPKA, SAATH HUMARA

JUNGLE

Deal Alert

Unitus Capital advises Sindhuja Microcredit Pvt. Ltd. in its equity raise of USD 14.5 Mn from GAWA Capital and Oikocredit

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आपकी समृद्धि का साथी

 **GAWA** | Life
C A P I T A L | changing
investments

 **OIKO**
CREDIT
investing in people

Sector-	Market Capitalization #	% Change*
Finance		
• Housing	142,423	14.5%
• NBFC's	1,127,145	10.6%
• Lending^	279,653	8.3%
Agriculture	284,057	2.9%
Climate		
• Power	1,561,924	13.3%
• Oil and Gas	2,943,152	4.1%
• Plastics	185,638	9.6%

#Market capitalization based on top 5 companies listed in BSE within the sector

*% Change from 19/03/2024-25/04/2024

^Does not include private banks

Company	Funding raised/ Stage
La Renon	\$70.0 Mn: Series C
Northern Arc Capital	\$40.0 Mn: Series C
Altum Credo	\$40 Mn: Series C
Ecozen Solutions	\$30.0 Mn: Series C
ProcMart	\$30.0 Mn: Series B
LetsTransport	\$22.0 Mn: Series E
Uniquis	\$10.0 Mn: Series B
Wow Momo	\$8.37 Mn: Series D
Dhruva Space	\$6.47 Mn: Series A

Select fundraises from Mid March 2024 to Mid April 2024

Thank You
