

# INDIA BUSINESS WEEKLY

Supposing I have come by a fair amount of wealth – either by way of legacy, or by means of trade and industry – I must know that all that wealth does not belong to me; what belongs to me is the right to an honorable livelihood, no better than that enjoyed by millions of others. The rest of my wealth belongs to the community and must be used for the welfare of the community.

- Mahatma Gandhi

## Designit to expand in US

Indian IT giant Wipro's strategic design arm, Designit will open a new studio in Dallas, US. Designit is a global strategic design firm that works with some of the world's largest companies. The Designit Dallas studio will work within Wipro's Dallas regional offices, which currently have over 1,500 employees.

## Oppo launches Oppo Kash in India

Oppo, the Chinese mobile communication company launched financial services arm Oppo Kash in India. The users of the Oppo's Kash app which is available in Google Play Store and Oppo App Store will be entitled to free credit reports, personal loans up to Rs 2 lakh, business loans up to Rs 2 crore and screen insurance.

## Accel leads funding round in Airmeeet inc.

Bengaluru-based online event hosting platform, Airmeeet Inc. raised USD 3 million (approx.. INR 22.20 crore) in funding round led by Accel India, the Indian arm of US-based Accel Partners. The company will use the funds to enhance its technological infrastructure to expand the kinds of events its platform can host.

## Rolls-Royce MoU with IIT Madras

Automobile & Aero engine major Rolls-Royce signed Memorandum of Understanding (MoU) with Indian Institute of Technology (IIT), Madras to promote joint research program. Rolls-Royce will roll-out a 'Technical Higher Study Framework' to facilitate higher education for its engineers, in partnership with IIT Madras.

## Embassy of India, Berne Business Events

Momentum in India – Swiss SMEs Programme (2.0) Workshop on Opportunities in Indian Medical Technology, Diagnostics, Wellness and Nutraceuticals Sectors on Wednesday, 25 March 2020 in Berne

## AG&P to invest USD 1.5 billion in India

Atlantic Gulf and Pacific (AG&P), Singapore-based global & LNG logistics company, will invest USD 1.5 billion in India. It broke ground on its LNG import facility at Karaikal Port, Puducherry, which is expected to commence commercial operations by Q4 2021.

## BharatPe raises USD 75 million

Founded in 2018, BharatPe is a QR code-based payment app for offline retailers and business which allows merchants to accept UPI payments for free. The company's valuation has nearly doubled to USD 425 million (approx.. INR 3144 crore) with the latest round of funding.

## Sequoia Capital leads funding round in Leap Finance

Leap Finance, San Francisco – and Bengaluru-based fintech company which offers platform for India students pursuing international higher education raised USD 5.5 million (approx.. INR 40 crore) led by Sequoia Capital. Sequoia Capital is US-based venture capitalist, which manages various investment funds around the globe. Leap Finance's engine offers loans in less than 10 minutes taking into account several alternative and derived data points predicting future income potential.

## SAIF Partners & Mayfield investments in Starata

Strata Property Management Pvt Ltd, a Bengaluru-based real-estate investment tech startup raised USD 1.5 million (approx. 11 crore) in latest round of funding led by India & China-based SAIF Partners, whose Indian main office is located in Bengaluru and India & US-based Mayfield, with its Indian arm headquartered in Mumbai. Strata will use the funds to upgrade its technology and expand its team across its cities to over 45 members this year. The startup's platform allows investors to own and sell fractions of pre-leased, Grade-A commercial properties such as office spaces and warehouses.