

# 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

## 'Medfin' raises funds

Bengaluru-based healthcare platform Medfin has raised an undisclosed amount in Series A funding round led by Singapore-based HealthXCapital. Company will use this funding to set up Ambulatory Care Centres (ACS) or outpatient care centres across four cities where it is operational.

## 'Glance' raises funds

Bengaluru-based Glance which delivers AI-driven personalised content in multiple languages has raised USD 145 million from Google. Company will use the new investment to deepen its AI capabilities and strengthen the brand.

## 'LetsTransport' raises funds

Bengaluru-based tech-logistics solution provider LetsTransport raised over INR 55 Crore (USD 7.3 million) in Series B funding from at least 11 investors including Netherlands-based Bertelsmann Nederland BV, Japan-based Mitsui Sumitomo, ALES Global Investment Partnership and Rebright Partners.

## 'Dailyhunt' raises funds

Bengaluru-based content aggregator Dailyhunt raised USD 100 million from Google and Microsoft at a unicorn valuation. Company will use the funds to scale up short video app Josh.

## Dixon Technologies partners with Motorola Mobility LLC

Noida-based electronics maker Dixon Technologies has entered into an agreement to manufacture smartphones for Motorola. The products would be manufactured at the wholly-owned subsidiary of Dixon Technologies, Padget Electronics manufacturing facility situated at Noida.

## Wipro wins 5-years deal from German retailer Metro Ag

Bengaluru-based IT Services provider Wipro Ltd has signed one of its largest deals with German retailer Metro, estimated at USD 700 million for five years which can go up to USD 1 billion over the following four years. Wipro will take over the IT division of Metro - Metronom in Germany and Metro systems in Romania, to simplify and streamline business while focusing on serving the wholesale food sector. Wipro will deliver a complete technology, engineering and so solutions transformation programme for Metro as it positions itself as a wholesale 360-degree provider in the hotel, restaurant and catering food industry fuelled by quality, focus and flexibility.

## Tips Industries and Facebook ink global music licensing deal

Mumbai-based music record label Tips Industries signed a global deal with social media giant Facebook to license its music for videos and other social experiences across Facebook and Instagram. With the move, Facebook and Instagram users from across the world will be able to add Tips' music catalogue to their posts and stories.

## ICICI Bank launches online platform for foreign firms to expand business in India

ICICI Bank launched an online platform to enable foreign companies to establish or expand business in India. The platform termed as 'Infinite India' will provide banking solutions and value-added facilities to customers and eliminates the need to coordinate with multiple touchpoints. The platform offers value-added services such as incorporating a business entity, corporate filings, licences and registrations, HR services, compliance, and taxation. The bank will continue to induct more partners to expand its bouquet of services on the platform. The initiative is a part of the bank's strategy to further strengthen technology-enabled offerings to partner with foreign companies coming to India.