

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

'MFine' raises funds

Bengaluru-based health-tech startup MFine has raised USD 16 million in the Series B funding round led by Singapore-based Heritage Capital, with participation from the Singapore-based YS Investment. The company plans to use the funds in AI development, mobile engineering and device integration.

'Udayy' raises funds

Gurugram-based Edtech platform Udayy, which offers live learning courses for children in grades 1 to 5, raised USD 2.5 million in its seed funding round by UAE-based Alpha Wave Incubation (AWI). The Company will use the funds for curriculum development and expand its product suite and hiring across the product, curriculum and engineering teams to expand throughout India

'Darwinbox' raises funds

Hyderabad-based HRtech startup Darwinbox raised USD 15 million funds by San Francisco-based Salesforce Ventures, the investment arm of global SaaS giant Salesforce, to expand its global footprint and accelerate entry into Southeast Asia and the Middle East. Company will utilise the funds for AI and ML development and data analytics for enterprises and for hiring for several leadership positions in India and globally and onboard partners to reach and serve more enterprise customers.

HERE Technologies partners with Ramco Systems

Amsterdam-headquartered mapping and location platform services firm HERE Technologies signed an agreement with Chennai-based Ramco Systems, an enterprise software provider, to embed location intelligence in their Logistics ERP platform. The partnership will bring innovations in the movement of goods and provide insights to their customers within their integrated suite. Ramco will also use HERE's routing APIs to compute accurate ETAs (expected time of arrival) based on historical and real-time traffic conditions, movement of hazmat materials as well as truck attributes. By embedding geo-visualization layers provided by HERE, Ramco's clients can benefit from real-time viewing of their logistics operations using HERE Maps.

LTI and IBM to setup CoE in Bengaluru to expand global alliance

Mumbai-headquartered global technology consulting and digital solutions company L&T Infotech (LTI) and IBM are planning to expand its multi-year, global alliance to help businesses transform their operations through open hybrid cloud adoption. The companies will establish a centre of excellence in Bengaluru to help clients migrate and modernize core business applications leveraging IBM's open hybrid cloud platform built on Red Hat OpenShift. The centre in Bengaluru will offer a comprehensive suite of IBM's Cloud, Automation, Integration, Data & Artificial Intelligence (AI) solutions to foster innovation. IBM plans to provide LTI employees training to facilitate creative workshops and IBM solution development for LTI clients. LTI has developed industry-ready solutions using IBM's hybrid cloud capabilities, which includes iDigitalization to automate workflow and digitize enterprise business processes.

Three UK partners with TCS to accelerate 5G network rollout

Mumbai-headquartered India's largest technology exporter, Tata Consultancy Services (TCS) partnered with mobile network carrier, Three UK, to help and configure the mobile network for ongoing rollout of 5G services. One of the UK's largest telecom providers, Three UK, is deploying a new 5G radio access network. TCS' software is intended to help the telecom player provide faster and secure 5G services to its customers and speed-up configuration checking and reduce manual errors, ensuring first time right network configuration. TCS will also offer 24x7 support across the network for configuration corrections and ad-hoc site testing.