

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

'Newton School' raises funds

Bengaluru-based skill development start-up Newton School has raised USD 5 million in Series A funding round led by US venture capital RTP Global. Founded in 2019, the Company will utilize the funds to expand its user base, recruit and broaden the AI-based feature set of the personalized learning and placements platform.

'Zerwerk' raises funds

Bengaluru-based Business-to-business (B2B) manufacturing platform Zetwerk has raised INR 880 crore (USD 120 million) in a Series D funding round led by US-based Greenoaks Capital and Lightspeed Venture Partners. The funds will be used for business expansion across geographies and also look at M&A opportunities to grow inorganically and plugin business gaps in the technology and supply side.

'Medibuddy' raises funds

Bengaluru-based digital healthcare platform MediBuddy has raised INR 290 crore (USD 40 million) in Series B funding round led by Singapore-based JAFCO Asia Fund and Japan-based ALES Global Japan. The company will utilize the funds in strengthening the doctor and hospital base to move a step closer to its mission of providing high-quality healthcare to a billion people.

HCL Technologies partners with Airbus

Noida-headquartered India's leading IT services provider HCL Technologies (HCL) has signed a five-year digital workplace services agreement with Airbus. HCL will establish a modernized digital workplace to enhance the user experience and service quality for most Airbus employees globally. HCL's Fluid Workplace Model will enable Airbus to deploy the latest digital technologies. It will rapidly simplify Airbus's existing IT processes and optimize delivery costs, using unique end-to-end management services to cover the information and operational technology landscape and help to remain at the forefront of innovation and deliver leading-edge user experiences.

Tech Mahindra partners with RSA Scandinavia

Pune-headquartered Tech Mahindra entered a strategic partnership with RSA Scandinavia, one of the Nordics' largest general insurers. Tech Mahindra will support RSA Scandinavia in its IT Infrastructure digitization strategy to enhance customer experience and faster time-to-market. The engagement will also focus on accelerating digital services' consumerization and providing flexibility and agility to RSA Scandinavia to enable improved customer service globally. Tech Mahindra's global experience with some of the most prominent financial institutions across geographies will help the company to catalyze the partnership.

Hero Motors Acquires stake in Hewland Engineering

Gurugram-based auto components maker Hero Motors Company (HMC) has acquired a strategic stake in UK-based transmission design technology firm, Hewland Engineering for an undisclosed sum. The acquisition will help in creating a competitive single source entity to design and manufacture high-quality transmission products, particularly in the emerging EV segment and OEMs (original equipment manufacturers) across North America, Europe and India.

CSM Technologies wins USD 5.5 million deal in Ethiopia

Bhubaneshwar-based IT services and consulting firm CSM Technologies has won USD 5.5 million deal from the Addis Ababa Public Procurement & Property Disposal Services to design and implement an integrated land management information system. The integrated system will digitalize the services required for both greenfield and brownfield land development.