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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

'MyShubhLife' raises funds

Bengaluru-based lending tech start-up "MyShubhLife" has raised USD 4 million from Singapore-based early-stage venture capital firm Patamar Capital. Company will invest the raised funds to scale its digital loans business and acquire new customers.

'Doubtnut' raises funds

Gurugram-based EdTech start-up "Doubtnut" has raised INR 224 crore (approx. USD 31 million) led by Hong Kong-based venture capital firm SIG Investments and James Murdoch's Lupa Systems. The company will utilize the funds to expand its product offering in more Indian languages.

'Zomato' raises funds

Gurugram-based food delivery company "Zomato" raised INR 1,800 crore (approx. USD 250 million) in fresh funding from existing investors US-based Tiger Global and Kora management, bringing the valuation of the food delivery unicorn to over USD 5.4 billion.

'Infra.Market' raises funds

Mumbai-based B2B marketplace for real estate and construction material, "Infra.Market" raised USD 100 million in a series C round of funding led by US-based Tiger Global and Accel Partners. The company will utilize the funds to expand its private-label business to widen the profit.

Tech Mahindra partnered with Telefónica Germany / O2

Pune-headquartered leading IT services company Tech Mahindra has entered into a strategic partnership with Telefónica Germany / O2, a telecommunications provider from Germany, to drive their end-to-end IT transformation. Tech Mahindra will help Telefónica Germany / O2 deliver a faster product in the mass market segment through this digital transformation initiative and support network and services operations and developing use cases for 5G, artificial intelligence (AI) and machine learning technologies.

Adani Group and EdgeConneX to build data centre parks

Adani Group, an Indian multinational conglomerate company headquartered in Ahmedabad, has forayed into the data centre business by forming a 50:50 joint venture with US-based EdgeConneX to build data centre parks in the six cities of India. The joint venture will bring expertise and technology solutions of EdgeConneX to the joint venture and leverage Adani's expertise in full-stack energy management, renewable power and real estate development, as well as its experience in building and managing large infrastructure projects.

Sterlite Technologies Ltd bags Telecom deals worth USD 100 million in UAE, Africa

Pune-based digital technology company Sterlite Technologies Limited (STL) bagged deals of over INR 700 crore (approx. USD 100 million) from telecom firms in the Middle East and Africa (MEA). The agreement includes building infrastructure for 5G, 4G and FTTX for a leading telecom company in the UAE and de-ploy digital billing solutions for 70 lakh subscribers in North Africa. The deal exhibits the company's unwavering focus on building future-ready digital net-works in the MEA region.

Reliance planning to enter mobility business with skyTran acquisition

Reliance Strategic Business Ventures Limited (RSBVL), a wholly-owned subsidiary of Reliance Industries Limited (RIL), has acquired a 54.46% stake in the US-based urban transportation technology company SkyTran developing pod taxis. SkyTran can provide a high speed, highly efficient, and economic 'Transportation-As-A-Service' platform for intra and inter-city connectivity. The acquisition reflects RIL's commitment to invest in building futuristic technologies that would transform the world.