

# 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

## 'CoinSwitch Kuber' raises funds

Bengaluru-based crypto exchange 'CoinSwitch Kuber' has raised USD 25 million in a Series B funding round from US-based Tiger Global Management. The company will use the funds to invest in technology boosting product and security capabilities.

## 'Razorpay' raises funds

Bengaluru-based fintech unicorn 'Razorpay' has raised USD 160 million in its Series E funding round from Singapore-based GIC and India's Sequoia India at a valuation of USD 3 billion. The company is planning to expand in Southeast Asian markets by the end of this year.

## 'Chargebee' raises funds

Chennai-based subscription management firm 'Chargebee' has raised USD 125 million in its series G round led by US-based Sapphire Venture, Tiger Global, Insight Venture Partners and Hong Kong-based Steadview Capital. The company's valuation has reached USD 1.4 billion after the funding.

## 'Pristyn Care' raises funds

Gurugram-based health tech start-up 'Pristyn Care' has raised USD 53 million in a Series D funding round led by New York-based venture capital firm Tiger Global. The company is planning to expand in new cities in India with the newly raised funds.

## Japan's UD Trucks partnered with HCL Technologies

Noida-headquartered HCL Technologies has signed a multi-million-dollar deal with Japan's UD Trucks Corp. to accelerate the digital transformation of the Japanese commercial vehicle solutions provider. HCL will deliver end-to-end IT transformation spanning digital platforms, agile digital application development, migration, support and maintenance and digital workplace services for UD Trucks.

## Tech Mahindra acquires US-based DigitalOnUs

Pune-based IT services firm Tech Mahindra has acquired US-based DigitalOnUS, a hybrid cloud and DevOps services provider, for USD 120 million. The acquisition will help Tech Mahindra to augment its hybrid-cloud offerings for enterprise customers globally and strengthen cloud-native development, hybrid cloud infrastructure and SRE (Site Reliability Engineering) automation. Tech Mahindra will leverage DigitalOnUs expertise to build multi-cloud platforms, modernize IT security and unlock the cloud operating model to accelerate its cloud modernization journey.

## Reliance Industries acquires British icon Stoke Park

Mumbai-based Reliance Industries Ltd has bought Britain's iconic country club and luxury golf resort, Stoke Park, for GBP 57 million. Stoke Park Limited owns and manages sporting and leisure facilities in Stoke Poges, Buckinghamshire. The facilities include a hotel, conference facilities, sports facilities and one of the highest-rated golf courses in Europe. The acquisition adds to Reliance's current stake in Oberoi hotels and hotel/managed residences in Mumbai that it's developing. This is the second major acquisition of an iconic British company by Reliance, after British's iconic toy store Hamleys acquisition in 2019.

## BP and Infosys ink pact to develop energy-as-a-service offering

Bengaluru-based IT services company Infosys and British Petroleum (BP) have signed an MoU. Both companies intend to work together to develop an integrated Energy-as-a-Service (EaaS) offering that will provide end-to-end management of a customers' energy assets and services. The partnership intends to explore opportunities to manage energy assets, provide low carbon power, low carbon heating/cooling, and low carbon mobility to campuses, driven by an AI-based digital platform.