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

'SuperOps.ai' raises funds

Chennai-based SuperOps.ai has raised USD 3 million in a seed funding round led by Australia-based Elevation Capital and India's Matrix Partners. The company will use the funds to strengthen its research and development (R&D), expand its team and drive market adoption.

'Bharatpay' raises funds

New Delhi-based financial technology firm 'BharatPe' has raised USD 6.8 million in a debt funding round from non-banking finance firm Northern Arc Capital. The company will use the funds for further expansion to reach 1 million merchants in this Financial Year.

'Cron AI' raises funds

Bengaluru-based start-up 'Cron AI' has raised USD 4 million in its Series A funding round led by VenturEast and Kitaki Ventures. The company will use the funds to accelerate the delivery of SenseEdge, its sensor-agnostic 3D data perception platform.

'Artivatic.ai' raises funds

Bengaluru-based insurance tech start-up 'Artivatic.ai' has raised funds by selling a 17% stake to registrar and transfer agency KFin Technologies. The company will use the funds to broaden its product portfolio, explore new business horizons and expand its footprint across India and other global markets.

USA's Uipath collaborates with India's Trainocate

New York-based Enterprise automation software provider UiPath has collaborated with training provider Trainocate to offer courses aligned to UiPath Certified Professional (UCP) accreditations. As a UiPath Learning Partner (ULP), Trainocate will help Uipath design and develop the course program intended to be a combination of in-person, online and blended sessions. The new partnership is intended to educate, enable, and equip the workforce from all around the world with the proper knowledge and tools to implement automation.

IT Services company Zensar acquires M3bi

Pune-based IT services firm Zensar Technologies has acquired US-based data engineering and digital engineering firm M3bi for USD 33 million. Zensar expects the acquisition to help reinforce its new strategy, with data and analytics being essential growth drivers. Zensar will benefit by having access to Fortune 500 clients of M3bi, mainly in the BFSI sector. The deal will expand our offerings in this space to address the business-critical needs of our clients.

India's Paytm acquires stake in Japan's PayPay

Noida-based digital payments company Paytm is acquiring a 7% stake in QR code-based payments business PayPay Japan. PayPay is run by a joint venture between SoftBank and Yahoo Japan, with Paytm as the technology partner. PayPay is a cashless payment service launched in 2018, which has about 40 million users and 2 billion annual transactions in Japan.

Goldman Sachs acquired 33% stake in GVK Biosciences

Goldman Sachs' private equity arm is set to buy about 33% in Hyderabad-based GVK Biosciences, valuing the company at USD 1 billion. Existing shareholder ChrysCapital is selling its 17% stake, while promoters will dilute about 16%. This will be Goldman Sachs second investment in the Indian pharma sector after it invested USD 150 million in Biocon in November last year. The emerging trend shows the growing heft of pharma and healthcare as a key investment area amidst the global Covid-19 pandemic.