

# 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

## 'Zeta' raises funds

Bengaluru-based FinTech start-up 'Zeta' has raised USD 250 million in its Series C funding round from Japan's SoftBank. The company will utilize the funds to reach out to more clients and increase its headcount. Zeta has become the latest Indian start-up to join the unicorn club after the funding round.

## 'Koo' raises funds

Bengaluru-based social media platform 'Koo' has raised USD 30 million in its Series B funding round from USA's Tiger Global. The company will use the funds to strengthen engineering, product and community efforts.

## 'FarEye' raises funds

New Delhi-based logistics management start-up 'FarEye' has raised USD 100 million in its Series E funding round led by USA's TCV and Dragoneer Investment Group. The company will use the funds to expand its software platform and expansion in Europe and North America.

## 'Atlan' raises funds

New Delhi-based data collaboration platform 'Atlan' has raised USD 16 million in its Series A round led by USA's Insight Partners. The company will use the funds to expand its team strength in product, engineering and marketing verticals.

## Indian start-ups raised USD 9 billion in 2021

The Indian start-up ecosystem is flourishing and has raised a whopping USD 9 billion in the first five months of 2021. This translates into 79% of USD 11.5 billion raised by the start-ups in 2020. Despite the horrors of the pandemic, the trust in the Indian start-up ecosystem continues to grow. Fintech continues to dominate the Indian start-up funding scene by raising almost 22% at USD 2 billion of the capital infused this year. The segment is followed by EdTech start-ups that raised USD 1.3 billion. So far, 13 start-ups have made it to the unicorn club in 2021.

## Delhivery raises USD 270 million in pre-IPO round

Logistics unicorn Delhivery, which specializes in delivering goods for major e-commerce companies, has raised around USD 270 million in a pre-IPO round from multiple investors, including US-based Fidelity Investments. The primary capital infusion comes after the decade-old company was valued at around USD 2 billion last December through a secondary transaction. The development signals a growing interest of foreign investors in a slew of Indian companies readying themselves for IPO, including, Zomato, Flipkart and Lenskart. The latest investment ratified the company's position as a leader in the logistics space. It validated the importance of logistics sectors by global investors.

## Eruditus eyes USD 2.5 billion valuation

Indian EdTech and online education company Eruditus is in discussion to raise funds valuing it at USD 2.5 billion. The deal could make it India's second most valuable online education firm after Byju's. Eruditus is in preliminary talks to raise \$200 million from new and existing investors. The company has held initial discussions with SoftBank, Tiger Global and DST Global, among others. However, a term sheet has not been issued yet. Investors could find Eruditus an attractive bet. The company has forayed beyond the executive education market and entered the larger and more lucrative K12 market with the iD Tech buyout.