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 honourable 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

'Fi' raises funds

Bengaluru-based 'Fi' has raised USD 50 million in a Series A funding round led by B Capital Group, Falcon Edge and others. The start-up will use the fresh funds to fuel Fi's growth as the Android app has been launched and the iOS app is in the pipeline.

'Multiplier' raises funds

Bengaluru-based 'Multiplier' has raised USD 13.2 million in a Series A funding round led by Sequoia Capital. The company will use the funds to strengthen its full-stack platform, expand in the global market, and expand payroll benefits solutions to businesses.

'Paytm' raises funds

Noida-based Paytm has raised USD 1.1 billion from anchor investors. Global mutual funds – Blackrock, Vanguard and Fidelity; emerging markets dedicated investors – Standard Life Aberdeen, UBS, RWC; and global tech/fintech-focused funds like Sands Capital, Alkeon, Marshall Wace, Viking, Citadel participated in the anchor round.

'Dogsee Chew' raises funds

Bengaluru-based natural pet food brand 'Dogsee Chew' has raised USD 7 million in its Pre-Series A funding round from Sixth Sense Ventures. The company aims to expand in India and other developed markets.

Spain's Royal Academy of Engineering partnered with TCS

India's leading Information Technology company, Tata Consultancy Services (TCS), has won a contract from Spain's Royal Academy of Engineering to develop a new innovative digital framework to provide online access to the latest learning support services and enhance collaboration between global educational professionals. TCS will deploy 'Forum for the Digitalization of Higher Education' (FDHE), a framework for Spanish and worldwide universities to digitize all touchpoints throughout the student lifecycle, from admissions, campus management, and learning management to exam administration, assessments, results management, and student communications.

Infosys partners with Shell to market Shell Inventory Optimizer

India's leading Information Technology company Infosys Ltd. has collaborated with Shell Global Solutions International BV as the commercialization partner of the 'Shell Inventory Optimizer' solution. The Shell Inventory Optimizer leverages artificial intelligence (AI) to enable companies to optimize warehouse inventory levels based on historical consumption. The Shell Inventory Optimizer product will allow Infosys' clients to leverage emerging tech to get deeper insights on their assets and help them progress on their journey to become carbon neutral.

US-Based Create Music Group Acquires Nirvana Digital To Foray Into India

US-based music and media major Create Music Group has acquired a 100% stake in Mumbai-based Nirvana Digital. The move marks the entry of the US-based music company into India. Create Music Group is a data-driven media and technology company focused on empowering artists and creators. Mumbai-based Nirvana empowers content owners to monetize their music and video on the internet and mobile platforms, including Amazon, Apple iTunes, Dailymotion, HULU, Netflix, Spotify, YouTube and more. The acquisition is the first of a planned USD 50 million investment Create Music Group is making in India and the broader region in Asia over the next few years.