

# 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

## 'Vayana Network' raises funds

Mumbai-based 'Vayana Network' has raised USD 38 million in a Series C round led by UK-based CDC Group, US-based March Capital, and Marshall Wace. The start-up will use the fresh funds to enhance product offerings and invest in technology, hire across functions, and build partnerships in the ecosystem.

## 'Wakefit' raises funds

Bengaluru-based 'Wakefit' has raised USD 28 million, led by existing investors and US-based SIG. The company will use the funds to bolster the expansion of its furniture segment, set up a state-of-the-art automated furniture manufacturing unit and strengthen its offline presence.

## 'Magicpin' raises funds

Gurugram-based 'Magicpin' has raised USD 60 million in a Series D funding round led by Zomato and US-based Lightspeed Venture Partners. The company will use the funds to strengthen its business and enter new cities in India.

## 'Unnati Agri' raises funds

Noida-based 'Unnati Agri' has raised USD 8.1 million in a Series A funding round led by Belgium's Incofin Investment Management. The company will use the funds to strengthen its AI and machine learning tech offering for farmers and expand its uStore network.

## Softbank plans to invest USD 10 billion in Indian Start-ups in 2022

Masayoshi Son-led SoftBank Group would like to invest USD 5 to 10 billion in India in 2022. The company is eyeing B2B SaaS, Fintech & EdTech segments for its investment. The Japanese investment giant has led investments in the Indian start-up ecosystem through its Vision funds for over ten years. In 2021 alone, it has invested USD 3 billion in India and USD 8 billion since it entered India. Prominent names such as Meesho, Mindtickler, Flipkart, Paytm, Policybazaar, Erudits, and Unacademy have received funding from Softbank.

## French MNC invested in Livspace, acquired minority stake for expansion in India

French multinational Saint-Gobain has acquired a minority stake in Indian interior design start-up Livspace to complement the group's range of construction solutions for the residential market in India. Livspace is a curated marketplace that provides an end-to-end home design experience for homeowners. With the acquisition, Saint-Gobain will market its products through Livspace's platform, and Livspace will be offering a whole range of Saint-Gobain's products and solutions to its customers through its platform.

## NTT Global and Tokyo Century expand data centre business in India

Japan's NTT Corp., NTT Global Data Centers Corp. and Tokyo Century Corp. are expanding their data centres business in India. NTT is investing in the data centre business to support core infra that is the foundation for its full-stack global strategy. NTT aims to provide high-quality services to international companies by maximising investment efficiency and accelerating data centre business investments. The data centre market in India is expected to proliferate due to the increase in data traffic volume with AI and data analytics. Both companies aim to contribute to developing the digital infrastructure in India and the realisation of a sustainable society.