

# 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

## 'Disperz' raises funds

Chennai-based 'Disperz' has raised USD 13 million in a Series B funding round led by Dallas Venture Capital and Mars Growth Capital. The start-up will use the fresh funds to scale up the product and engineering teams and establish a sales and marketing division in the United States.

## 'Wingreens Farms' raises funds

Gurugram-based 'Wingreens Farms' has raised USD 17 million in a Series C funding round led by Bahrain's Investcorp. The company will use the funds to strengthen its presence in the B2B market and increase D2C sales.

## 'Udaan' raises funds

Bengaluru-based 'Udaan' has secured USD 6.7 million in debt funding from Blacksoil, Texas-based early-stage venture capital Corsa Ventures, VBG Group, and Walton Street India. Udaan connects small and medium-sized businesses, manufacturers, wholesalers, traders and retailers to sell goods and other services.

## 'Velocity' raises funds

Bengaluru-based fintech start-up 'Velocity' has raised USD 20 million in a Series A funding round led by USA's Valar Ventures. The company will use the capital to deploy financing of 1,000 eCommerce companies.

## Oracle partnered with Airtel to boost cloud business in India

USA's Oracle Corp. is partnering with Bharti Airtel's data centre unit to expand its customer access in India. The partnership with Airtel will help Oracle expand its India West region's capacity and mark the opportunity to sell cloud services to Airtel's more than a million India enterprise customers. It will also provide a chance to tap tens of millions of small businesses looking to use digital services. In India, public cloud spending is expected to exceed USD 12 billion by 2025. Therefore, this partnership will also boost Airtel's data centre expansion drive, helping the company add new revenue streams and lure enterprise clients.

## Japan's Kubota Corporation to invest in tractor manufacturer Escorts in India

The Japanese tractor major Kubota Corporation will invest up to Rs 9400 crore to become the majority stakeholder in India's fourth-largest tractor maker, Escorts. Kubota Agricultural Machinery India and Escorts Kubota India will be merged with Escorts. They would create one of the most extensive Indo-Japan agriculture collaborations to attain global leadership in the Farm Equipment Sector. Escorts will be the exclusive vehicle for manufacturing and selling specific products in India and sourcing from India. The Indian tractor maker will also house a significant R&D and Innovation Centre to offer products and new alternative technologies. It aims to seamlessly integrate Kubota's global reach and business processes with Escorts' proven frugal engineering and manufacturing capabilities.

## French multinational Alstom opens new components unit in Coimbatore, India

French multinational Alstom opened a new component manufacturing facility in Coimbatore, Tamil Nadu. Asia's largest components manufacturing facility will be dedicated to improving industrial efficiency in manufacturing components for various prestigious national and international projects. The new site is spread over a total area of 15 acres. It has an installed capacity of 2.1 million hours, which will offer a higher degree of production diversity & complexity. Alstom will create 10,000 direct & indirect jobs and currently has a gender diversity rate of 20% in India.