

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

'Niro' raises funds

Bengaluru-based embedded finance startup Niro has raised USD 11 million (INR 90 crore), in a mix of equity and debt, as part of its Series A funding round. Company will use the funding to support growth initiatives and enhance and expand its product offerings. Company will also deploy the capital to shore up its tech vertical and make strategic investments to ramp up its risk and analytics capabilities.

'quickReply.ai' raises funds

Gurugram-based quickReply.ai has raised USD 1.14 million in a seed funding round led by Leo Capital and Pentathlon Ventures among other investors. Company will deploy the funds for hiring, product development, tech innovation, and research and development. In addition, the start-up is also looking forward to investing the money for global expansion through marketing.

'Boundless Brands' raises funds

Gurugram-based e-commerce enabler Boundless Brands has raised USD 2.5 million in seed funding round from US and India-based angel investors. The company plans to invest the raised capital to build its e-commerce platform, develop beverage products and marketing & sales partnerships.

Infosys collaborates with Walmart to help reeverage Tech solutions

Infosys has collaborated with US-based retailer Walmart Commerce Technologies to help leverage technology solutions that simplify customer and store employee experiences. Infosys will help Walmart to implement and use Store Assist, which enables them to provide omnichannel experiences such as pickup, delivery and ship from store for both employees and customers. Store Assist is a lightweight, cloud-based, API-first solution that seamlessly integrates into a retailer's existing Commerce or OMS platform, including dedicated integrations with out-of-the-box capabilities for Salesforce and Adobe customers.

HCL Technologies wins Heubach Group deal

HCL Technologies has won a digital transformation deal from Heubach Group, a leading global pigment manufacturer. HCLTech will deliver an IT system for Heubach Group across 11 countries to include deployment of hybrid cloud, cybersecurity solutions, end-user services and secure networks. The new IT system will help Heubach Group achieve its strategic objectives and drive productivity and growth.

Marks and Spencer extends partnership with TCS to transform its core tech stack

Tata Consultancy Services (TCS) and UK-based retailer Marks and Spencer plc (M&S) has extended their partnership to transform its core technology stack, improve pace of innovation and drive sustainable growth. TCS has been a partner to M&S for over a decade, helping the retailer drive numerous business-critical transformation programmes, including its journey to become a digital-first enterprise. In the next phase of this partnership, TCS will simplify M&S' technology landscape and modernise its core business systems with a cloud-first platform strategy.

Indian Start-up Funding Galore – April 24 - 29, 2023

Between April 24 and April 29 2023, Indian start-ups raised USD 41 million across 16 deals. Fintech topped the start-up funding charts this week with USD 11 million funding, which is 27% of the total fund raised this week.