

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

'PropertyPistol' raises funds

Mumbai-based start-up PropertyPistol has raised approx. USD 5.5 million in its Series A funding round led by ICICI Bank and Baring Private Equity Partners India to fuel growth and expansion plans. Company plans to utilise the fresh funds to expand its leadership team across business functions and boost its presence in newer markets in India and abroad.

'THB' raises funds

Gurugram-based healthcare SaaS start-up THB (Technology | Healthcare | Big Data Analytics) has raised USD 20 million funding in a growth equity round led by Filter Capital and Edelweiss Discovery Fund Series – I. Company will use the funds in expanding its operations globally and accelerating growth in existing countries across South Asia, Middle East and Southeast Asia.

'BluSmart Mobility' raises funds

Delhi NCR-based electric mobility start-up BluSmart Mobility has raised USD 42 million in a funding round. The latest round included an equity round of USD 37 million and venture debt of USD 5 million. Company will utilise the incoming funds to boost its operations in India's mega cities.

Zoom gets pan-India telecom licence

Web conference company Zoom Video Communications (ZVC) has secured a pan-India telecom licence that will enable it to offer telephone services as well to the enterprise customers. With these licences, the company will be able to offer its cloud-based private branch exchange (PBX) service 'Zoom Phone' to multinational corporations (MNCs) and businesses operating in India. PBX works as a local telephone exchange for enterprises and helps them in managing conference call services.

UK-India 'superpower' partnership launched to drive transport decarbonisation efforts

The UK and India are set to become first movers in the transition to Net Zero transport systems through a pioneering innovation partnership. Innovating for Transport and Energy Systems (ITES) is a unique collaboration to develop greener, quicker and more affordable ways for people and goods to move around. Backed by governments in both the UK and India, UK Research and Innovation (UKRI), and delivered in partnership with the Indian Institute of Science (IISc), the initiative will for the first time bring together innovators, industry heavyweights, researchers, policymakers and investors from both countries to target the transport system's toughest decarbonisation challenges, such as developing an electric vehicle-ready infrastructure.

General Atlantic to deploy up to USD 1 billion a year in India

The New York-based Growth-equity investor General Atlantic expects to deploy up to USD 1 billion in new investments in India annually for the next few years. The company has already deployed USD 4.6 billion in India over more than two decades and now planning further investments based on big policy changes announced by the government that will accelerate creation of digital infrastructure for services and products.

Indian Start-up Funding Galore – May 1 - 5, 2023

Between May 1 and May 5, 2023, Indian start-ups collectively raised USD 174 million in funding across 19 deals, which is a whopping 324% jump from the previous week. Stride Ventures and Nexus Venture Partners were the busiest investors as they participated in two deals each.