

STARTUP UPDATES

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Indian online travel company MakeMyTrip will be foraying into the United Arab Emirates (UAE), where this year's Indian Premier League (IPL) will be held. Ahead of the tournament's start date of September 19, MakeMyTrip has announced that it would be expanding its services to the UAE, across Abu Dhabi, Dubai, Sharjah, Ajman, Fujairah, Ras Al Khaimah, and Umm Al Quwain.

This year, the company is the official partner of IPL franchises Royal Challengers Bangalore (RCB), Mumbai Indians (MI) and Chennai Super Kings (CSK). Its entry into the new market will be led by a marketing campaign for potential customers across India and the UAE.

Edtech unicorn BYJU'S on Thursday (September 17) acquired Unitus Ventures' funded edtech startup LabinApp for an undisclosed amount. Founded in 2015 by Pavan Shinde, Girish Shirigannavar, Pramod Ramdurg, and Vinayak Hulabutti, LabInApp provides license-based programmes that include experiments in general science, physics, chemistry, and biology for class 9 to class 12 using 3D simulation. The company claims to has more than 5,000 schools on-board across India and over 550 simulations, with more in various stages of development. Hubli-based LabInApp raised its seed round from Unitus Seed Fund along with participation from other investors including Sylvant Advisors in 2016. With BYJU'S acquisition, Unitus will be exiting the company completely.

Bengaluru-based bike-sharing platform Bounce has received homologation certification from International Centre for Automotive Technology (ICAT) for its self-assembled two-wheeler electric vehicles (EV). The company's founder and CEO Vivekananda HR confirmed the development on his Twitter handle, however, the company declined to comment on the specifics.

Homologation certification process approves every part of the vehicles including components like lamps, mirrors, tires and more. Even other startups like Ather Energy, Revolt, Tork Motors and others have received the homologation certification in the past. However, Bounce is the only consumer-focused bike-sharing platform to receive the same certification in India.

The company will provide its new self-assembled EV on a subscription pricing model as well as on a long-term rental basis. In parallel, it will also work with delivery and ecommerce companies to supply scooters for last-mile use.

After a year of talks, Delhi-headquartered student housing startup Stanza Living has acquired student accommodation provider Yourshell for an undisclosed amount.

Launched in 2017, YourShell started off with 145 beds to provide homes to students within the North campus area of Delhi University the startup has over 600 beds at 18 properties.

E-health startups that saw a spike in business during the covid-led lockdown have their eyes set on smaller cities and towns to attract new customers with offers of value-added services like chronic illness care.

The founders of these startups believe the covid-19 pandemic has led to a significant shift in consumer behaviour toward online health services due to their convenience and faster access, prompting a search for the next wave of growth.

A parliamentary panel has proposed tax incentives for startups, including removal of long-term capital gains (LTCG) tax, on investments in such companies on the grounds that a strong startup ecosystem can propel investments, jobs and demand creation.

The parliamentary standing committee on finance led by Jayant Sinha said in a report tabled in Parliament that it "would like to strongly recommend that tax on LTCG be abolished for all investments in startup companies (as designated by the department for promotion of industry and internal trade) which are made through collective investment vehicles such as angel funds, alternate investment funds and investment LLPs."

Remote health monitoring startup, Dozee has raised ₹12.5 crore in its new round of funding from Prime Venture Partners, YourNest Venture Capital and 3one4 Capital.

The company will be utilising the funds to expand into newer markets, enhance its product capabilities, complete FDA and other global certifications, as well as enhance user experience for both physicians and patients.

The five-year old startup offers medical-grade contactless sensors, priced at ₹8,000 and ₹10,000 to patients, helping doctors and clinics track key vitals of the human body such as heart rate, respiration, oxygen saturation, and stress-recovery remotely.

The contactless sensor, placed under the mattress, captures real-time body vitals without using any external wires or touching the user's body, through micro-vibrations produced by the body every time the heart pumps blood, during inhalation, exhalation.