

STARTUP UPDATES

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Electric Vehicles This Week: Ola Electric's Brewing Lawsuit, General Motors Boosts Spending:

- More than 900 Etergo investors are looking to file a lawsuit against Ola Electric and Etergo
- Bounce has received all the required approvals for its self-made electric scooter
- The Indian government is looking to set up infrastructure for one EV charging kiosk at around 69K petrol stations across India.

by inc42.com

Nykaa Records Another Profitable Year With INR 1,860 Cr Revenue

- Nykaa also offered exit to early investors after raising funding from Fidelity
- Nykaa has recorded a revenue of INR 1,860 Cr with an EBITDA of INR 94 Cr
- The company's revenue is projected to grow around 40% on a consolidated level for FY2021

Swadeshi Lobby Demands 7-Day Ban On Amazon, Flipkart For Flouting Country Of Origin Rule

- CAIT secretary-general says mere fine not enough on Amazon for flouting country of origin rule
- Ashwini Mahajan, national co-convenor of Swadeshi Jagran Manch says fine should be proportional to the loss incurred by the economy due to purchase of foreign goods
- Other players like Flipkart or Myntra have not been fined.

Bounce Gets Approval For Its Electric Scooter, Test Ride Begins Saturday

- Bounce has invited its users living in Bengaluru for test rides of its electric scooter
- The company received homologation certification from ICAT in September 2020
- The company will soon be looking into a manufacturing unit to expand self-assembling

9 Indian Startups Make The Cut For Sequoia Surge 04

- Like Surge 03, Surge 04 will run entirely online through to mid-March 2021
- Surge 04 startups collectively raised \$45.35 Mn in their round from both Surge as well as other co-investors
- Shortlisted startups span a wide range of sectors, including edtech, fintech, SME tech, devtools, consumer, health tech and B2B marketplaces.

Indian Startups Has Raised More Than Rs 4.4 Lakh Crore In The Last 4 Years

- Indian Startups has raised \$63 billion (Rs 4.4 lakh crore) since 2016
- Tech-enabled startups have dominated in the early-stage funding rounds, according to the data collected by the Indian Private Equity and Venture Capital Association and Praxis Global Alliance.
- Report: Indian startups have raised more than Rs 4.4 lakh crore (\$63 Billion) in growth capital in the last four years.

- According to the data collected by the Indian Private Equity and Venture Capital Association and Praxis Global Alliance, Indian tech startups were successful to grow and have dominated in continuing to drive investors' interest in investing in the Indian startups' ecosystem.

- India is one of the largest startup ecosystems in the world and is continuing to grow to the top position. According to the reports, Indian startups have raised \$34 billion (Rs 2.5 lakh crore) in 2019 alone — half of the total amount—and continue to raise during the COVID-19 time.

- Here is the list of the Indian startups who turned to unicorn after 2016:

Unacademy, Paytm, Nykaa, Lenskart, BigBasket, Dream11, Delhivery, Billdesk, Udaan, Freshworks, PolicyBazaar, Swiggy, Zomato, PhonePe, Ola Electric, ShopClues, Quikr, BYJUs, Paytm Mall, Oyo Rooms, Freshworks, Pine Labs, Hike, Citius Tech, Icertis, Druva Software, Rivigo, Zerodha

- Furthermore, Startups like Paytm (\$16 billion), OYO Rooms (\$8 billion), BYJU's (\$8 billion), Ola (\$6 billion), Swiggy (\$3.5 billion), Zerodha (\$3 billion), BigBasket (\$2.5 billion), Udaan(\$2.5 billion), Renew Power (\$3 billion), Zomato (\$3.5 billion), and Paytm Mall (\$3 billion) are the top unicorn startups in the Indian startup ecosystem.

- According to the Hurun India Unicorn Index, India is the fourth biggest in terms of unicorns, with the 10 unicorn startups collectively valued at \$59 billion (Rs 4.3 lakh crore).