

# STARTUP UPDATES

## (27.11.20 – 03.12.20)

### **RBI's Bar On HDFC Bank: Another Blow For Digital Banking Ecosystem:**

- The RBI's temporary bar on by HDFC Bank due to its many technical issues highlights the weak state of digital banking infrastructure
- The latest outage on November 21 follows multiple incidents in the past two years due to technical issues and glitches bank
- Earlier in the day, SBI's YONO app also suffered an outage, which has led to many questions about the Indian digital banking ecosystem

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### **Ola Electric To Keep Its Upcoming Scooter's Pricing Under INR 1 Lakh**

- Ola Electric is expected to launch its two-wheelers in India next year at a price of under INR 1 Lakh and aggressively compete with the existing players
- In terms of pricing, Ola is looking to undercut existing players such as Ather Energy with a launch in February 2021
- The company plans to shift the EV scooter production from the Netherlands to India, but its acquisition of Dutch startup Etergo is being challenged

by inc42.com

### **Electric Vehicles This Week: NITI Aayog Maps Financing Solutions, Japan Looks To Shift Gears**

- NITI Aayog, along with The World Bank, are looking to offer better financing solutions to EV businesses
- Uber and Amazon's electric fleet plans gain momentum with potential partnerships
- Hyundai has announced a modular EV-only platform Electric-Global Modular Platform (E-GMP)

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### **Junio To Raise \$3 Mn Seed Round To Build 'Pocket Money' Cards For Indian Kids**

- Junio looks to digitise pocket money through its smart cards for children studying in grades 4 to 10
- The company says that it is looking to improve financial literacy and build spending discipline in children at an early age
- The funds will be utilized to enhance the company's product development and customer acquisition initiatives

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### **Will OTT Platforms Be The Unlikely Winner If India's Supreme Court Intervenes?**

- The Indian government is planning to file a plea to bring all pending court cases against OTT platforms to the Supreme Court
- The government's move to bring OTT platforms under the ambit of I&B Ministry had already stoked fears of censorship in the digital domain
- However, legal experts believe that SC's intervention would be overarching for all future complaints against 'objectionable' content on OTT platforms

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### **TVS Motors Acquires IoT Solutions Startup Intellicar To Accelerate Digital Initiatives**

- TVS Motor has acquired 100% stake in the company for INR 15 Cr
- Intellicar has a turnover of INR 16.10 Cr in FY2020
- Intellicar provides advanced fleet management solutions through IoT

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