

STARTUP UPDATES

(11.12.20 – 23.12.20)

After Rumours Of Fines, Govt Clears Air On Using Banned Chinese Apps

- Intermediaries under Section 69A of the Information Technology Act would be penalised if they fail to comply with the blocking order
- The RTI filed asked several questions from the government about the penalties and the associated provisions of law
- Last month, the government had added 43 more Chinese apps including AliExpress, Taobao Live and Snack Video to the banned list

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RP-Sanjiv Goenka-Owned Firstsource Strengthens B2B Healthcare Vertical With PatientMatters Acquisition

- The acquisition will help Mumbai-headquartered Firstsource expand its footprint in the US, also to strengthen its healthcare services portfolio
- Firstsource claims to be a leading business process outsourcing company providing customer life cycle management solutions to more than 100 client companies across sectors
- PatientMatters is a healthcare revenue cycle management solutions provider based in Orlando, Florida

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Medfin Bags Series A From HealthXCapital, Blume To Set Up High-Tech OPDs

- Japan's Dream Incubator and existing investor Axilor Ventures has also participated in the funding round
- It also plans to use this capital for procurement of high-end surgical equipment for day care surgeries
- Medfin has helped its customers save INR 1.54 Cr consultation cost and INR 12 Cr surgery cost

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RBI Warns Against Unauthorised Lending Apps As Abuse Cases Come To Light

- The issue of aggressive loan recovery tactics, the problem of collections and harassment by lending platforms has been in the public limelight lately
- The RBI warned against adoption of unacceptable and high-handed recovery methods; and misuse of agreements to access private data
- RBI has also mandated that digital lending platforms disclose the name of the partner banks and NBFCs upfront

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Ola Looks To Build EV Charging Infra In India, Europe To Back Scooter Launch

- Ola Electric is reportedly scouting for sites across India and Europe, where it can build a network of charging stations for electric two-wheelers
- Earlier this month, the company had signed a Memorandum of Understanding (MoU) with the Tamil Nadu government for setting up an electric scooter factory in the state
- Ola Electric plans to launch electric scooters, priced between INR 90K-95K in India and Europe by 2021

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Park+ offers cashless parking payments services to woo users

- Currently, the firm has on-boarded 60,000-70,000 parking slots across Delhi-NCR, Mumbai and Bangalore, which it plans to increase to 2 lakh slots by April.

Indian TikTok clone Josh gets Google, Microsoft backing in \$100 million fundraise

- Alphabet's Google and Microsoft joined an investment round of more than \$100 million in VerSe Innovation Pvt, maker of India's Josh short-video app and Dailyhunt news aggregator, valuing the company at more than \$1 billion