

STARTUP UPDATES (15.01.21 – 21.01.21)

Sequoia-Backed Raw Pressery To Be Acquired By Wingreens In Distress Sale

- The transaction reportedly sees Raw Pressery being valued at INR 100 Cr - INR 110 Cr
- Incidentally, both companies count Sequoia Capital India as an investor
- Raw Pressery's valuation has been discounted due to a severe downturn in the business in the past year

by inc42.com

Electric Vehicles This Week: Tesla's India Launch, Baidu's Enters EV Market & More

- US authorities have sought recall of 158k models of Tesla citing potential touchscreen issues
- Meanwhile, Tesla has registered an entity in Karnataka ahead of India launch
- Tata Nexon has turned out to be the bestselling EV in India with 2,602 units sold in 2020

by inc42.com

After Tesla, Triton Turns To India

US-based Triton Electric Vehicles, on Monday (January 11), said that it plans to introduce its N4 sedan in India. The company is looking at a starting price of INR 35 Lakh. The vehicle would be available in four variants and with 100 units of a high-performance limited edition, N4-GT also being launched in the country.

by inc42.com

Okinawa's Announces Next-Gen Lineup

Indian electric-two-wheeler maker Okinawa Autotech has hinted towards the launch of its latest mobility offering "Okinawa Dual" this month. Last month, the company announced that it will be replacing its lead-acid products with lithium-ion versions.

by inc42.com

BENGALURU: Global early-stage venture capital (VC) fund Antler plans to invest more than \$100 million across Indian technology startups in the next four years, it said on Wednesday.

The fund has appointed seasoned investor Nitin Sharma as partner and co-lead for its India operations. Sharma had founded FirstPrinciples VC in 2018, which has invested in more than 35 startups including Fynd, which has been acquired by Reliance Jio, and Niki, backed by Ratan Tata. Fynd provides omnichannel, online-to-offline platform to fashion retailers and Niki is an artificial intelligence company headquartered in Bengaluru.

The government has nominated 28 non-official members on the National Startup Advisory Council including Byju Raveendran, founder, Byju's, Lizzie Chapman, co-founder of ZestMoney, Axilor Ventures chairman Kris Gopalkrishnan among other startup founders and investors.

The Department for Promotion of Industry and Internal Trade (DPIIT) had set up the National Startup Advisory Council a year back to advise the government on measures needed to build an ecosystem for nurturing innovation and startups in the country.

Agritech startup DeHaat raises \$30 million led by Prosus Ventures

India is home to more than 450 agritech startups, growing at a rate of 25% year-on-year, according to a Nasscom 2019 report. The sector has received more than \$248 million in funding as of June 2019, up 300% compared to the previous year