

STARTUP UPDATES

(29.01.21 – 11.02.21)

Swiggy Eyes \$1 Bn War Chest To Fend Off Zomato Amid Food Delivery Revival

- Swiggy is in talks to raise \$800 Mn from Qatar Investment Authority, GIC and Falcon Edge
- The company is looking for a post-money valuation of \$5 Bn, a jump from the current \$3.6 Bn
- Zomato may also raise \$500 Mn through primary and secondary stake sale as a pre-IPO exercise

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As OTT Platforms Formalise Self-Regulation Code, India Brings Censorship One Step Closer

- The Indian government has filed a transfer petition to move all the pending cases in high courts to Supreme Court as it nears to release OTT censorship guidelines
- The industry body IAMA today announced the adoption of a comprehensive implementation toolkit that abides 'Universal Self-Regulation Code'
- Earlier this week, the I&B minister Prakash Javadekar said that the government will be launching OTT guidelines soon

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Electric Vehicles This Week: Tesla Rivals Come To India, Ola To Automate EV Manufacturing & More

- Tesla's competitor Triton is planning to launch its N4 electric sedan in India
- Delhi Transport Department has issued notice to Tata Motors over Nexon EV performance concerns
- Ola Electric has partnered with ABB for robotics and automation solutions for its electric scooter factory

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Iron Pillar's Sameer Nath Launches TrueScale Capital Growth Stage VC Fund

- The firm will be headed by Sameer Nath, who is the cofounder of another venture growth firm called Iron Pillar
- It will invest in consumer and enterprise technology companies being built out of India
- According to an analysis by TrueScale Capital, Series B/C raises in India (with round sizes up to \$25 Mn) have been increasing steadily, from \$454 Mn in 2016 to \$1 Bn in 2020

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Cryptocurrency This Week: Elon Musk Hypes Up Dogecoin, India's Crypto Bill On The Cards & More

- The coin's volte-face began this year, courtesy Tesla chief Elon Musk, who's been advocating the use of cryptocurrency this year
- Musk called Dogecoin the people's crypto, sending its price soaring by 50% this month
- Tesla bought Bitcoins worth \$1.5 Bn this week and also announced that it would accept Bitcoin as payment in the future

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