

STARTUP UPDATES

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BYJU'S Looks To Stretch Edtech Dominance With \$700 Mn Funding At \$15 Bn Valuation

- BYJU'S is in talks with some new as well as existing investors for this round
- Its valuation would reflect a 2.5X growth, from \$6 Bn in 2019 to \$15 Bn now
- The edtech giant is in talks with Aakash Institution and rival Toppr for an acquisition

by inc42.com

Good News For Crypto Startups? Coinbase Hiring In India; Govt Seeks Cryptocurrency Disclosures From Companies

- One of the world's leading cryptocurrency exchanges Coinbase is looking to set up shop in India
- While the company is starting with remote-first operations, it intends to open an office in Hyderabad
- Separately, the Indian government has asked registered companies to disclose any investments in crypto in their mandatory annual filings

by inc42.com

Sequoia Closes Second Seed Fund At \$195 Mn For Surge

- Sequoia Capital is currently the most active investor in the Indian startups, with portfolio of 245+
- It has also invested in most prominent unicorns like BYJU'S, Zomato, PineLabs, Freshworks and more
- It had closed its first India-focused seed capital fund at \$200 Mn back in October 2019

by inc42.com

Khatabook acquires Biz Analyst for \$10 million

- Two year-old startup Khatabook posted losses of ₹126 crore in 2019-20, with zero operating revenue since the start of operations. (Photo: iStock)
- Digital ledger startup Khatabook has acquired software-as-a-service (SaaS) accounting software Biz Analyst, for \$10 million in a mix of cash and equity, it said on Thursday.
- This is the first acquisition by Khatabook, which will now offer premium subscription services such as automatic reconciliation and digital invoicing capabilities to its 8.5 million monthly active merchant partners.

With 70K daily transaction, Get My Parking wants to reach 10 Mn transaction by 2020

- Parking is a huge problem in India, especially in metro cities. No matter where you are heading to, be it office, workplace or shopping malls, the process of finding parking space is the real pain in the neck.
- The existing gap between parking and mobility stakeholders unnecessarily cost people time, fuel, and energy on parking problems.
- It is to bridge this gap and act as connecting platform digitally, Get My Parking (GMP), end-to-end IoT based platform for smart parking, was conceived and launched by Rasik Pansare and Chirag Jain three years ago.

Chunauti: Next Generation Startup Challenge Contest Launched By IT Ministry, Aims To Identify 300 Startups

- Chunauti aims to identify the best 300 startups from the tier-2 cities.
- The contest aims to provide the seed funds of up to Rs. 25 Lakh and other facilities such as cloud services.
- The start-ups that are in the ideation stage may be selected under the pre-incubation program and mentored for six months and will be paid Rs 10,000 per month for up to 6 months.
- Application submission ends on 07th September 2020 and results to be announced on 28th September 2020.