

STARTUP UPDATES

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Amazon Acquires Retail Tech Startup Perpule, Giving 5X Exit To Early Investors

- Amazon acquired Perpule at \$14.5 Mn, but is expected to pay additional remuneration of \$5.5 Mn to the startup's employees
- Perpule is a customisable enterprise ecommerce platform that allows small retailers to go online
- The acquisition will enable Amazon to offer a new suite of technology products to its kirana partners

by inc42.com

Nazara Makes Strong Debut On Stock Exchanges, Lists At 81% Premium

- Nazara is the sixth largest stock bet in terms of valuation
- Rakesh Jhunjhunwala's 11% stake in company is not valued at INR 656 Cr
- The company's IPO was subscribed over 175X, with bids for 1.17 Cr equity shares on Day 1

by inc42.com

Startups To Face Disruption In Subscriptions From April As RBI's Recurring Payments Rules Change

- The new rules state that banks will need to send a notification to the customer, five days before a recurring payment is slated, and allow the debit to go through only after the customer okays the transaction
- For auto-debit payments of over INR 5,000, banks will even need to send a one-time password (OTP) to the customer
- While RBI is adamant that the new rules will kick off from April, most leading banks have said that they're not ready with the backend support needed to enable additional factor authentication

BYJU'S Becomes Second Highest-Valued Indian Startup After \$460 Mn Fundraise

- The Series F round was led by MC Global Edtech Investment, with participation from B Capital and others
- Collectively, all the investors have collectively acquired 3.53% stake in the company in this round
- Media reports suggest that BYJU'S will raise about \$700 Mn in this round, reaching the valuation of \$15 Bn

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Khatabook acquires Biz Analyst for \$10 million

- 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
- 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.

Location-based social network Public App raises Rs300 crore in funding

- Public was launched by short content and news aggregator, Inshorts, in April 2019, and is available in 11 Indian languages - Hindi, Bengali, Punjabi, Telugu, amongst others
- Location-based social network, Public app, on Wednesday said it has raised an additional Rs300 crore from A91 Partners as a part of its latest funding round, which also saw participation from existing investors.