

STARTUP UPDATES

(04.07.21 – 15.07.21)

Funding Galore: From Pine Labs To Ola – Over \$1.5 Bn Raised By Indian Startups This Week

- Ola and Pine Labs led the funding charts with their mega rounds
- Fintech, enterprise tech and edtech startups in India have spearheaded the funding bull run in 2021
- Compared to H1 2020, total funding amount in H1 2021 surged 2.1x

by inc42.com

Construction Management App Powerplay Raises \$5.2 Mn Led By Accel Partners And Surge

- Powerplay is a free mobile app that connects multiple stakeholders involved in construction, enabling them to communicate and collaborate
- The company is part of Surge's fifth cohort of 23 companies
- India's construction industry is expected to become the third largest globally by 2025 and grow by 7.1% each year

by inc42.com

ICICI Bank Users Can No Longer Use Foreign Remittance Route To Invest In Crypto Assets

- The ICICI bank has tweaked 'retail outward remittance application form' where customers will have to declare that the proposed investments will not be used for purchase crypto assets
- The users are asked to sign the declaration while applying for LRS
- Other banks are also expected to tweak their retail outward remittance application form

by inc42.com

Hindustan Times Invests INR 16 Cr In Lifestyle Ecommerce Platform Tjori

- The establishment with Hindustan Times will help the lifestyle brand build brand awareness in India and accelerate growth at the global level
- Tjori provides ecommerce services of lifestyle products from all across India and foreign markets
- Growth of D2C market and penetration of mobile connectivity in tier 2 and tier 3 cities have led to the growth of the ecommerce industry

by inc42.com

EV Maker Ather Launches In Delhi With 14 Charging Stations

- Earlier this year, Ather Energy expanded its presence across Mumbai, Pune, Hyderabad, Kochi, Jaipur and Ahmedabad
- The company raised \$35 Mn in its Series D funding round in November 2020
- Ather Energy has set up 14 fast-charging points across Delhi, Noida, Gurugram, and Ghaziabad

by inc42.com

Grofers To Enter Unicorn Club With \$120 Mn Infusion From Zomato

- After months of speculations, IPO-bound Zomato has finalised an investment into Grofers
- Earlier reports had speculated Zomato's investment is likely part of a larger financing round and may value the Gurugram-based online grocery firm at around \$1 Bn
- The proposed funding from Zomato comes shortly after Grofers cofounder Saurabh Kumar exited from the startup

by inc42.com