Startup Watch

Catalyzing New India's Techade
DIGITAL INDIA
MIKROZ

MOVING Towards Becoming the
Largest Startup Ecosystem

States Startup Ranking 2021

Jammu & Kashmir

Bunjab
Chandingan
Himachal Pradesh
Ultar Breenhaling
Chandingan
Medhya Pradesh
Medhya Pradesh
Medhya Pradesh
Medhya Pradesh
Medhya Pradesh
Medhalinga
Mangur
Medhalinga
Medhali

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STARTUP POLICIES

IFSCA issues regulatory framework for Angel Funds to facilitate investments in startups

Source:https://www.moneycontrol.com/

In recognition of the crucial role played by angel investors in nurturing entrepreneurship by providing early-stage financing to startups, the International Financial Services Centres Authority (IFSCA) has issued a regulatory framework for Angel funds under the IFSCA (Fund Management) Regulations, 2022.

Notably, Angel Funds bridge the gap between start-ups and angel investors, who are instrumental in providing mentoring, and resources to the start-ups. In recognition of the same, IFSCA issued the framework for Angel funds.

The salient features of the framework are:

- A Fund Management Entity (FME) in IFSC will be able to launch Angel Funds by filing a placement memorandum with the Authority under a Green Channel. This means the schemes can open for subscription by investors immediately upon filing the placement memorandum with the IFSCA.
- Angel Funds shall accept investments from accredited investors or investors who are willing to commit at least \$40,000 over a period of five years.

Angel Funds are permitted to invest in start-ups as well as other regulated angel schemes in IFSC, India, and foreign jurisdictions upon receiving consent from the desirous investors. Although investment(s) by an Angel Fund in a start-up is capped at \$1,500,000, the Angel fund will be permitted to invest in subsequent rounds of fundraising by the start-up in order to protect its share-holding from dilution, subject to certain conditions.

Over 50 changes for startups' ease of doing business, says Mr. Piyush Goyal

Source:https://www.ibef.org/news/

52 regulatory adjustments have been made by the government to make it easier for startups to conduct business and to promote their expansion. During the calendar year 2021, Indian startups raised US\$ 42 billion in investment, surpassing the amount raised in any prior calendar year. In 2022, this pace has been maintained, with companies raising over US\$ 11 billion in just the first quarter, said Mr. Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, Textiles.

According to the latest ranking of states and union territories by the Centre's Department for Promotion of Industry and Internal Trade (DPIIT), Gujarat, Karnataka and Meghalaya

were the 'best performers' in developing startup ecosystems for entrepreneurs in 2021.

Leaders, aspirant leaders, and developing startup ecosystems make up the remaining three categories. Among the eight states and Union Territories (UTs) in the leader's category are Tamil Nadu, Uttar Pradesh, and Punjab.

Among the 11 states and UTs in the category of prospective leaders are Rajasthan, Delhi, and Madhya Pradesh. According to the most recent assessment of states and UTs by the DPIIT, Andhra Pradesh and Bihar, two big states, are in the category of growing startup ecosystems.

Karnataka was ranked best performer for launching an engineering research and development policy to attract sector-focused incentives, and creating regulatory sandboxes for startups to avail exemption from state and municipal laws

Minister of Defence launches 75 Artificial Intelligence products/technologies during first-ever 'Al in Defence' symposium & exhibition in New Delhi; Terms Al as a revolutionary step in the development of humanity

Source:https://www.ibef.org/

On July 11, Minister of Defence, Mr. Rajnath Singh, introduced 75 newly created artificial intelligence (AI) goods and technology during the inaugural "AI in Defence" conference and expo, which was held in New Delhi. The items that were introduced as a part of the "Azadi Ka Amrit Mahotsav" celebrations cover a range of topics such as lethal autonomous weapon systems, autonomous/ unmanned/robotic systems, cyber security, human behaviour analysis, etc.

Mr. Singh published a physical and electronic version of the book containing information on these 75 products, showcasing the collaborative work done over the past four years in the field of AI by the Services, the Defense Research & Development Organization (DRDO), the Defense Public Sector Undertakings (DPSUs), iDEX start-ups, and the private sector.

STARTUP STORIES

Nearly 60 startups register with ISRO since opening of Indian space sector

Source:https://www.ibef.org/news/

Minister of State (Independent Union Charge) Science & Technology; Minister of State (Independent Charge) Earth Sciences; MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr. Jitendra Singh stated that over 60 companies have registered with ISRO since Prime Minister Mr. Narendra Modi's "unlocking" of the Indian space industry, with many of them working on space debris control initiatives.

He inaugurated ISRO System for Safe and Sustainable Operation (IS40M) at ISRO Control Centre, in Bengaluru on July 11, 2022. According to him, the IS40M capability would help India achieve its SSA (Space Situational Awareness) goals by providing users with complete and timely information on the space environment. This multi-domain awareness platform will provide timely, accurate, and efficient information on on-orbit collisions, fragmentation, atmospheric reentry danger, space-based strategic intelligence, hazardous asteroids, and space weather forecast.

The Minister went on to say that the IS4OM facility can support all routine operations such as safeguarding Indian space assets, mitigating collision threats from space objects via specific collision avoidance manoeuvres, the information needed for strategic purposes, and research activities in Space Debris and Space Situational Awareness.

GAIL to invest in startups operating in focus areas including natural gas, energy

Source:https://www.ibef.org/news/gail-to-invest-instartups-operating-in-focus-areas-including-natural-gasenergy

GAIL (India) Ltd, plans to invest in startups operating in identified focused areas like natural gas, petrochemicals, energy, and electric mobility in an effort to support them.

This initiative is called "Pankh," and is created to support startups.

The startups interested in equity investment from GAIL can apply through GAIL's website. The current solicitation round will remain open till July 31, 2022.

STARTUP FUNDING

Source:Inc42

- Zyla Health raises \$1 million in funding round led by Seeders VC
- Stock trading platform MarketWolf raises
 es \$10 million in funding
- Byju's clears payment to Aakash, completes \$800-million fund raise
- Trading platform MarketWolf raises
 \$10M in Series A
- Ankur Capital prepares to launch \$150M third fund
- Edtech firm AntWalk raises \$7.5 million in funding led by GSV Ventures
- Crypto tax startup KoinX raises \$1.5 million funding
- Sequoia China raises \$9 billion as investors flock to big funds
- EU eyes \$47 billion in private capital to fund deep-tech startups
- Insurtech startup Ensuredit raises \$4.2
 mn from Cover Genius, others
- Ahmedabad Based Urban Khichdi attracts Rs 2.5 Cr of Angel Investment from a Realtor Based in the City
- Insurtech startup Ensuredit raises US\$
 4.2 million from Cover Genius, others
- Biotech startup String Bio raises \$20 million from Woodside Energy Group, others
- Solar financing platform Aerem raises
 \$2.5M in funding led by Blume Ventures
- ConsCent raises \$ 1.75 million in funding round led by Inflection Point Ventures
- Ola Electric invests \$100 million in battery cell R&D
- Juspay cofounder's startup Hyperface raises \$9 million in funding from 3one4 Capital, others

- Fintech startup Sewa Grih Rin raises
 \$20 million in funding led by Norwaybased NMI
- Sports tech startup Hudle raises \$ 1
- Healthtech Startup Portea Files DRHP To Raise INR 1,000 Cr Via IPO

Iron Pillar to raise US\$ 400 million to empower Indian tech startups: Report

Source:https://www.ibef.org/news/

Iron Pillar, a leading investment company that backs tech startups in India, is expected to raise US\$ 400 million to boost the country's startup ecosystem. Iron Pillar provides growth capital to help Indian startups expand their global footprint.

According to a report by Iron Pillar, India is expected to have more than 250 unicorns by 2025. After China and the US, India now has the third-largest startup ecosystem globally. There are currently more than 100 unicorns in India. In 2021, Indian startups raised US\$ 42 billion across 1,583 deals, resulting in 42 unicorns.

Fintech Startup OneCard Becomes India's 104th Unicorn After Raising \$100 Mn From Temasek

source:https://inc42.com/buzz/

- Pune-based fintech startup OneCard has become the latest entrant to the unicorn club after it raised about \$100
 Mn (about INR 802 Cr) in a fresh funding round.
- The new funding round, which seems to be the startup's Series D round, was led by Singapore's sovereign fund Temasek, which invested INR 375 Cr.
- The round also saw participation from investors such as Sequoia Capital, Ocean View Investment, QED Holdings, among others.
- OneCard is now valued at around \$1.25
 Bn and has become the fourth fintech startup in 2022 to enter the unicorn club.

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STARTUP EVENTS >> UPCOMING



"LAKSHYA" is an annual event organized by Start2Startup for supporting startups. The event is open for all sector startups and biggest funding opportunity for startup to raise funding for their startup from the top VCs and scale their venture to next level.

The event will be divided into two phases

Phase 1: All the applications will be scrutinized and shortlisted startups will be informed.

Phase 2: All the shortlisted startups will be pitching their venture to the VCs and Angel Investor Who can apply:

- Startups with MVP and ready to launch in the market.
- Startups generating revenue
- Growth Stage Startups

STARTUP FAQs

What is a unicorn startup?

Unicorns are privately held, venture-capital backed startups that have reached a value of \$1 billion. The valuation of unicorns is not expressly linked to their current financial performance, but largely based on their growth potential as perceived by investors and venture capitalists who have taken part in various funding rounds.

For Feedback & Comments, please contact:

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