

FORTNIGHTLY
NEWSLETTER



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 'AI in Defence' symposium & exhibition in New Delhi; Terms AI 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/>

Union Minister of State (Independent 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 recent "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 (IS4OM) at ISRO Control Centre, in Bengaluru on July 11, 2022. According to him, the IS4OM 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 re-entry 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-in-startups-operating-in-focus-areas-including-natural-gas-energy>

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 \$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 Norway-based NMI
- Sports tech startup Hudle raises \$ 1 million
- 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.

STARTUP EVENTS >> UPCOMING



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“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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