Startup Watch

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This Issue

STARTUP POLICIES

New data centre policy to simplify rules, attract capital

https://www.thehindubusinessline.com/info-tech/new-data-centre-policy-to-simplify-rules-attract-capital/article33109529.ece

Focus on ease of doing business by way of fast clearances; cheap, clean power

The proposed National Data Centre (DC) policy aimed at simplifying existing rules, and giving it "infrastructure" status could see big ticket investments in this space.

Since the onset of Covid-19, data consumption globally has surged; in India too, it has gone up on the back of work from home, tele-medicine, online education and digital commerce.

This, coupled with the upcoming Personal Data Protection Law, has made the IT Ministry to come up with a framework for data centres. At the outset, the government seems to have ticked many check boxes from simplification of rules to creating zones, which are currently restricted to Navi Mumbai, Chennai and Hyderabad.

Capital-intensive sector

"By designating data centres as "infrastructure" as opposed to "industry", the sector will be able to access credit more easily," said Sharad Sanghi, CEO, Global Data Centres and Cloud Infrastructure of NTT Ltd in India. The need for capital stems from the fact that DC is a capital-intensive sector with a long payback period, where a handful of players have around 80 per cent market share.

These include NTT-owned Netmagic, Ctrl S, Hiranandani-owned Yotta Infrastructure, Amazon, Microsoft, Oracle and others.

As data use grows exponentially, DCs are critical to the functioning of the internet.

The Indian data centre industry has clocked $1.2 billion in revenues in fiscal 2020 and Crisil expects the industry to log a rapid 25-30 per cent CAGR to $4.5-5 billion by fiscal 2025.

Additionally, the government is looking at ease of doing business in the form of fast clearances, cheap and clean power: The policy emphasises single-window clearance in a time-bound manner by State governments, standardisation in terms of security and the creation of a category for data centres in the National Building Code, 2016.

Single-window approvals

"We have to go to 36 government departments to get various clearances and it is time-consuming. Simplification of rules for DCs is necessary for its build-out," said Narendra Sen, founder, RackBank Datacenters. For promoting FDI, ease of doing business is more important than incentives. So, the reduction in the number of approvals and single-window time-bound approvals is the right step, stated Manoj Paul, Managing Director, GPX India.

In addition, it has emphasised that data centres be provided access to uninterrupted and costeffective electricity using renewable energy. The government's plans of offering incentives in the form of tax breaks will definitely improve profit margins for companies, according to Abhishek Gupta, Principal Associate, MZM Legal. Industry watchers cite the example of the 20-year tax exemption which created the multi-billion Indian IT industry that could be replicated for DCs too.

Nitin Kunkolienker, President, Manufacturers' Association for Information Technology (MAIT) is of the view that policies should be jointly framed with states. "There's lack of cooperation in certain states and many departments don't co-ordinate with each other," he said.

On the creation of 4 DC zones, Sanghi pointed out that competing players will not go and, instead, companies should be free to set up centres where they want.

Kunkolienker also said that power availability and quality are critical. "Quality and availability of uninterrupted power is an issue and investors won't come in if they don't get this," he said.

MeitY's draft policy: Key highlights

- Accords "infrastructure" status to data centres to attract more investment
- Reduces dependence on imported equipment to promote domestic manufacturing
- States to be encouraged to demarcate specific zones for setting up DC parks with necessary infrastructure.
- At least four data centre economic zones to be set up
- Facilitates DC providers to establish captive fibre networks, especially for connecting data centres

With Big Businesses Expected To Apply, Will NUE Make NPCI Redundant?

NPCI's massive reach has warranted a backup plan in the form of NUEs.But the NPCI footprint is massive. New applicants and alliances are coming on board. What do they bring to the table?

Will NUEs be able to foster fintech innovation for profit? When the central bank came out with its NUE guidelines in August 2020, the emphasis was on two focus areas.First, the new umbrella entity, and all its services, would complement the NPCI rather than compete with it.Second, it will try and bring down the country's overdependence on NPCI/UPI – concentration risk, to be precise – to prevent issues like the Yes Bank-PhonePe glitch, given the massive number of financial transactions carried out on that platform.This is not an unjust assumption as in October 2020, NPCI's payment channels witnessed a record-breaking number of transactions. It processed 2.07 billion transactions via UPI alone, currently the most popular retail payments system. This further underlines the massive dependency on NPCI for retail payments and the need to protect it from failure. Therefore, the NPCI and the NUE/NUEs will act as each other's backup in keeping the massive ecosystem seamlessly operational.

INDIAN TECH START-UPS – On the Road to Recovery

source:https://community.nasscom.in/communities/product-startups/indian-tech-start-ups-on- the-road-to-recovery.html

COVID-19 has been the biggest disruption across all sectors and the impact on the technology start-up sector seemed to point to a doomsday scenario.

NASSCOM conducted its first Start-up Pulse Survey in April – May 2020 that presented a very grim picture. Majority of the early stage start-ups surveyed responded that their business was massively impacted and almost 2/3rd of start-ups had cash availability of less than 3 months. The lockdown impacted all sectors of the start-up ecosystem – ecommerce, logistics, Fintech etc. The two sectors that saw growth opportunities were Edtech and Healthtech. The findings of the first survey also pointed to the resilience of the start-up sector and pointed out that majority of start-ups were looking to either pivot their offerings, move to adjacent verticals or reimagine their operating and business model.

6 months into the COVID crisis, NASSCOM revisited this survey with tech start-ups to understand what the current perspectives are, what has changed and what the next 6 months look like. The findings surprised us. While there is still concern and uncertainty on the pandemic

and its impact, the Indian tech start-up sector is well on the road to recovery. What gives us hope is the following analysis:

1. Revenue acceleration and funding has improved the cash availability with start-ups

43% start-ups have runway for more than 6 months, compared to 8% in the earlier survey

27% start-ups have runway for less than 3 months, compared to 70% in the earlier survey

COVID-19 has accelerated digital adoption and tech start-ups are able to leverage this opportunity with enterprise and SMB clients for product adoption. Greater focus on the shift to online has also created new business opportunities.

2. Enhanced interest from VCs and funding agencies to invest in early-mid stage start-ups

Almost 25% of the surveyed start-ups have been able to raise funds or find prospective investors as compared to 7% in the earlier survey

Sectors like Edtech, Healthtech, SaaS, SMB continue to attract investor interest

Atmanirbhar Bharat, digitalisation of India, greater focus on sustainable business models is attracting VC interest for Indian tech start-ups

3. Jobs with the right skills continue to be in demand

Hiring freeze at tech start-ups dropped by 20%. The current survey shows than 44% tech start-ups still have a hiring freeze compared to 64% in the earlier survey

Digital skills – data, AI, product management, cloud architects continue to be in high demand across the tech start-up ecosystem. E-commerce retailers also stepped up hiring during the festival season to meet the online demand surge.

While start-ups continue to be cautious, they are increasingly looking at hiring talent with the right competencies.

4. Tech Start-ups are building sustainable operating models and demonstrating agility and resilience

62% of start-ups continue to focus on operational cost optimisation and bringing down customer acquisition cost.

72% start-ups are enhancing their product offerings and investing in deep tech solutions that enable automation and analytics for their clients

60-70% of start-ups are relooking at their business models – expanding to new verticals, building partnerships or enhancing existing solutions COVID-19 has brought to the fore the importance of not chasing revenue at any cost. There is likely to be a more judicious mix of revenue and operational efficiency going forward

5. Tech start-ups are cautiously optimistic but believe they can reach the Pre-COVID levels in the next 6 months

Almost 50% of tech start-ups expect to reach Pre-COVID revenue levels in the next 6 months, though Pre-COVID funding levels may take longer.

STARTUP STORIES

Covid a wake up call for startups; consolidation likely ahead to boost profits, increase market share

Source: https://www.financialexpress.com/industry/sme/cafe-sme/covid-a-wake-up-call-for-startups

Before the onset of the Covid-19 pandemic, the Indian startup landscape was flush with cash as investors like Chinese internet giant Alibaba, its affiliate Ant Financial and other big-ticket investors such as Tencent Holdings and Fosun RZ Capital held substantial stakes in Indian startups. The outbreak of the Covid-19 pandemic on an unprecedented global scale has devastatingly affected startups across diverse sectors in India. The adverse impact is being felt by the Indian startup landscape in the form of disrupted supply chains, depleted cash flows and steep fall in revenues. As promoters of startup ventures attempt tiding over the current crisis to achieve business scale by leveraging operational synergies, an uptick is foreseen in M&A activity across the Indian startup landscape. According to data sourced from Venture Intelligence, 11 M&A transactions with a cumulative deal value of $311 million have been concluded in 2020 in the country as compared to 15 M&A transactions concluded in 2019 with a cumulative deal value pegged at $116 million. There has been a boom in aggregate deal-making activity, particularly in the domestic edtech and e-health startup segments. In a significant acquisition, Indian edtech and online tutoring platform Byju's bought WhiteHat Jr for $300 million. Bangalore-based Unacademy has acquired postgraduate medical entrance exam preparation platform PrepLadder for $50 million. These acquisitions have helped the companies diversify their portfolios to a greater extent and expand their outreach in emerging business segments. Also, as raising working capital and maintaining operational momentum becomes an arduous process in an uncertain business environment for struggling startups, their downbeat valuations are becoming attractive for acquiring companies.

The health-tech segment has also been witnessing significant deal traction. Reliance Retail Ventures Limited (RRVL), the wholly-owned subsidiary of Reliance Industries Limited has acquired a majority stake in Chennai-based Vitalic Health Pvt Ltd and its subsidiaries (known collectively as Netmeds) for an all-cash deal of around Rs 620 crore to establish a strong presence in the online healthcare segment.A large number of startups, particularly unicorns in the country are also backed by Chinese VC funding. However, the Chinese funding pipeline for Indian startups is anticipated to dry up with the Indian government amending its foreign direct investment policy. The amendment mandates companies from neighbouring countries sharing a border with India to seek prior permission from the government for any deal-making activity. This move has been initiated by the Department of Promotion of Industry and Internal Trade (DPIIT) of the Indian government to prevent the supposedly hostile takeover of distressed companies in the country by Chinese investors at throwaway prices in the wake of the Covid-19 pandemic. As a reciprocal gesture aimed specifically to counter the Indian FDI amendment initiative, China has threatened retaliatory action against companies based and operating in China but originating from a country that acts against the interests of its investors.

While demonetization laid the groundwork for the mass acceptance of digital transactions,the onset of the Covid-19 pandemic with social distancing norms and compliance protocols has accelerated the pace of transitioning towards a robust contactless economy. KPMG has estimated the value of the Indian digital payment market to be pegged at Rs 4,323 crore by 2023-24.As banks and insurance companies seek to digitize their operational processes, they are likely to buy significant stakes in the country's fintech startup ventures with a view to offering a bouquet of customer-centric, location-agnostic and technologically smart financial and banking solutions to their clients. The fintech startup space in the country is likely to witness a rise in deal-making activity over the near to medium term. The outbreak of the Covid -19 pandemic has been a wake-up call for the Indian startup landscape. We are likely to foresee a surge in the consolidation of operations as startup players aim to maximize profits, increase market share and meet shareholder expectations.

Unlocking Mobile Gaming: Behind The $1.2 Bn India Opportunity

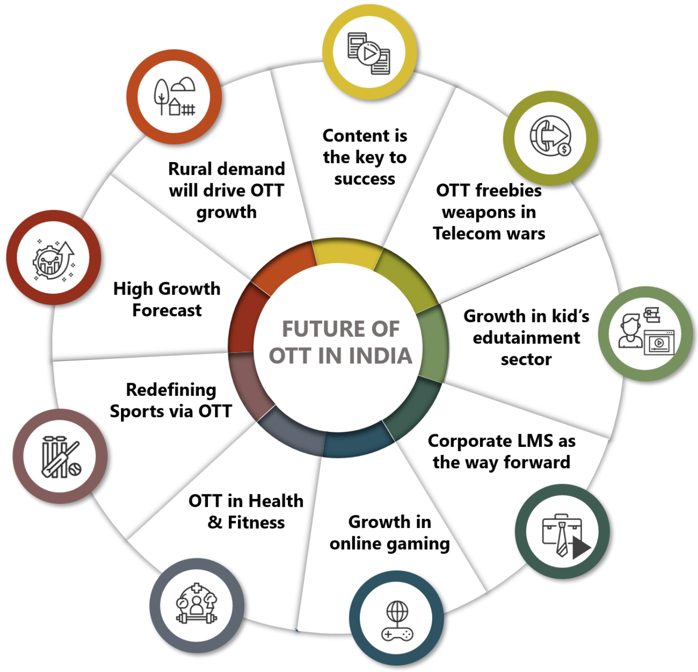
Source: Inc 42

India will finish 2020 at sixth position globally as per market size and among the top five markets for mobile gaming in terms of user base. The growth in mobile games hit a peak of 197 Mn downloads in a single week in April 2020 during the coronavirus lockdown. Despite minor bumps such as bans on popular games such as PUBG, mobile gaming startups have looked to sustain the growth through deeper penetration and richer gaming experience.

Future of OTT in India

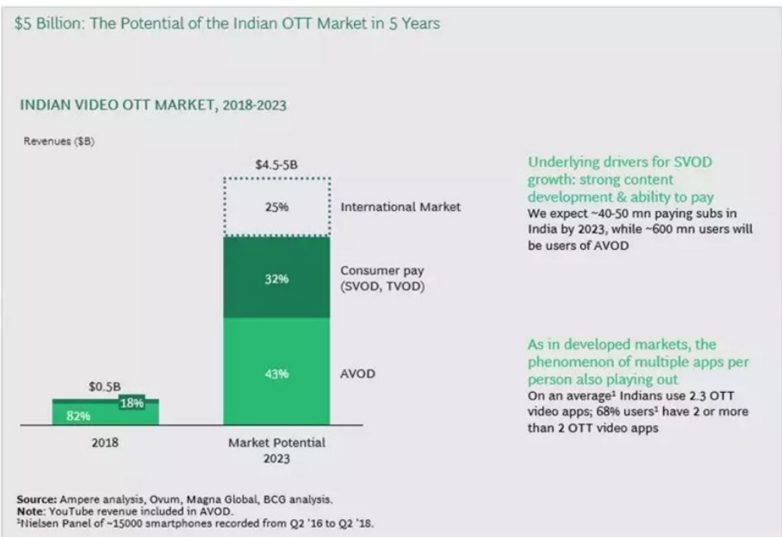
Source: Nasscom Community Insights

As cinema halls take a back seat, there is an unprecedented boom in the OTT Market across the globe due to the pandemic situation. Just like it is with the rest of the world, OTT viewership in India is at an all-time high now. While OTT platforms were making a mark for themselves in the Indian market, the COVID crisis accelerated the process. From just two OTT platform provider in 2012 to about 40 players now, the OTT revolution has come a long way in India.



Assuming the crisis is not going to get over anytime soon, here is a brief outlook on what could be the future of OTT in India:

1. **Market size USD 5 bn by 2023**: A Boston Consulting Group report predicts that the OTT content market is at an inflection point in India and is like to reach $ 5 bn in size by 2023. An increase in disposable income, internet penetration to rural markets, and OTT video adoption across demographic segments have been the key drivers of OTT market growth in India.

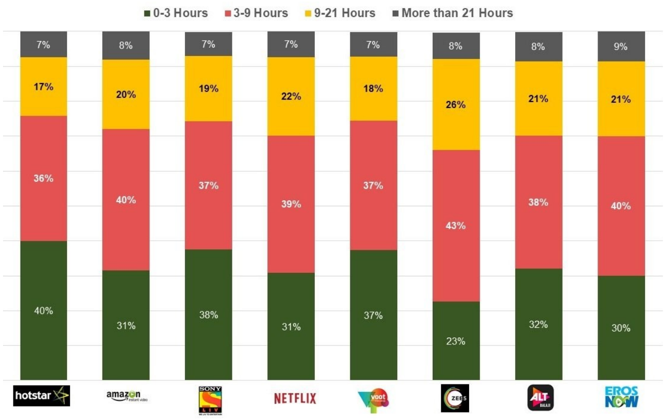


2. The majority of Indian households have a single TV per household. However, as part of the Digital India plan, the government has been investing in high-speed broadband enterprises to amplify broadband coverage and adoption which is crucial for OTT video success. Therefore, the availability of affordable data has created an alternate medium where consumers, can tap into any content, any time, at any place on a device of their choice as per their convenience. With the

necessary infrastructure being put in place it is but obvious the sector will grow at this pace.

3. **Rural India is opening a new distribution channel:** With increased internet penetration in the rural areas (estimated to be ~650 mn by 2023), OTT players are keen on developing regional content to cater to the rural markets. As per Nachiket Pantvaidya, CEO, ALTBalaji and Group COO, Balaji Telefilms, lack of other entertainment options has spurred audiences (mostly from Tier2 & Tier 3 cities) who had not discovered OTT viewing up until the pandemic struck are adapting to these platforms. While most of them are first-time samplers, as the lockdown will still, platform owners are trying to increase customer stickiness by bringing in a variety of content to cater to the increased content viewing appetites. Also, before the pandemic started the top 8 cities in India contributed to 70% of the total audience for Alt Balaji. However, post-April 2020 the scales have turned to 40-60, where 60% of the traffic is from outside the top 8 cities.

4. **Production houses are going digital:** Due to the pandemic situation, the average time spent by Indian OTT subscribers has increased from around 20 mins to 50 minutes to 1 hour in current times. While there were only 2 OTT platforms in 2012, now there are approximately 40 platforms catering to subscribers in India. About 49% of India's youth spend 2-3 hours watching content online. With this rate of consumption, it is obvious that the content pipeline will perish is no time with an audience hungry for more content. To keep up with the growing demand for more content, OTT behemoth Netflix is planning to spend INR 3000 crore to create content in the Indian context. At the same time, production houses with immense production experience, knowledge about what content consumers prefer are venturing from linear TV to OTT. Many production houses have already made the collection of their content available for platforms like YouTube. Most of them have already started reaching out to other rising OTT platforms of preference in India such as Hotstar, Sony LIV, Hoichoi, Eros Now, and Sun NXT. In fact, according to a Counterpoint Technology survey, it has been found that Hotstar is the most popular OTT platform in In-



dia.

5. **Source: India OTT Video Content Market Survey**Soon theatres will become experience centers known mostly for their exclusivity soon as audiences will be able to watch quality content both old and new, at a fraction of the cost in the comfort of their homes.

4. **OTT subscriptions have become the latest weapons in India's Telecom war:** India's telecom price war is back after a hiatus and the battle is being fought on freebies. At Rs 6.7 ($0.09) per gigabyte (GB), the average cost of mobile data in India is the cheapest in the world, according to the Worldwide Mobile Data Pricing report for 2020 by UK-based Price comparison firm Cable.co.uk. With the proliferation of smartphones and the availability of internet connectivity at a cheaper rate coupled with extended lockdowns and its repercussions, OTT seems to be the next normal in the world of entertainment. Therefore, telecom carriers are offering incentives such as subscriptions to services from Netflix to Amazon Prime to win customers in a content-hungry market. India's biggest telecom company by virtue of the number of subscribers, Reliance Jio Infocomm ltd. Has announced a new 399–rupee plan for postpaid users. Besides 75 GB of data, customers get access to Netflix on a mobile device, a one-year subscription to two OTT applications, and access to Jio's movies and songs. These are some instances to show that the Indian

customer is spoilt for choice.

An explosion in kids' education & entertainment (edutainment) options: Stories have been the building blocks of our childhood days. India is one of the oldest living cultures and abounds in stories that delve into morality, philosophy, sociology, fantasy, etc. In this digital age, stories are molded into new formats to suit the modern palette and shape a whole new generation. According to a 2019 PricewaterhouseCoopers report, in 2018, more than 40% of new internet users in the world were children. Around 1,70,000 kids get online daily. Broadcasters in the kids' entertainment space are making the most of this shifting content consumption patterns to create India -inspired characters and storylines that resonate with today's young audiences. In a 2019 report by Broadcast Audience Research Council (BARC) India, the share of localized content across national kids' entertainment channels detailed an increase from 33% in 2016 to 39% in 2018. There is a huge market in the kid's genre and along with the international players like POGO, Cartoon Network, Discovery Kids, homegrown Indian brands like VOOT kids, Hungama Kids, Zee5 Kids are fighting for a share of the market. In the field of kid's education, owing to shut down and indefinite closure of schools, a Bobble.AI report states that Edtech platforms such as Udemy, Unacademy, and Byjus, which have posted an 82.73% increase in time spent, along with a 122.62% increase in engagement and 25.12% increase in DAU's. Udemy has seen a 119.05% increase in time spent, with a 36.93% increase in engagement.

Application of OTT in Corporate e-Learning: From Classroom-Based Learning (CBL) to a more flexible, informal, and collaborative process, the process of learning has evolved over time. The global LMS market size is expected to grow from USD 13.4 billion in 2020 to USD 25.7 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 14.0% during the forecast period. Increase in adoption of digital learning, corporates' inclination towards Bring Your Own Device (BYOD) policy and enterprise mobility, widespread government initiatives for the growth of LMS, application of Artificial Intelligence (AI) and Machine Learning (ML) in LMS is increasing the significance of eLearning in corporate and academic setups. At a time when physically attending training is a distant idea, organizations can meet their learning objectives by incorporating a corporate e-learning solution. It empowers organizations to train their remote workforce and enable them for future needs. On being asked regarding the biggest challenges he is facing in up-skilling people and navigating through these challenges during the pandemic situation, **N.K. Mohapatra,** CEO of Electronics Sector Skills Council of India (ESSCI) vouched on the efficacy of state-of-the-art Learning Management Systems. Currently, one of the interesting projects under his aegis is where the ESSCI is upskilling and certifying 1,00,000 AC technicians in the best practices and use of environment-friendly gases under the HMPM project in partnership with the ozone Cell under the Ministry of Environment, Forests and Climate Change.In this era of Netflix and YouTube, an efficient Learning Management Solution (LMS) empowers employees with the flexibility to access training at their own will and pace. With features like advanced search and filtering, employees can search and consume relevant materials whenever needed. In addition to the flexibility to learn, gamification in such solutions helps in higher engagement levels and can even help in improving overall retention too.

Online gaming has surged during the lockdown: Gaming apps topped the new downloads category on both Android and iOS phones in Q1 of 2020. Online gaming continues to grow even after a stellar 2019. The All India Gaming Federation (AIGF) has mentioned that Online Gaming has grown by 12% during the lockdown. In an interview, Roland Landers, CEO of AIGF said, "Online skill gaming hasn't seen any adverse impact since players are participating digitally unlike in physical gaming. Online card games and digital e-sports have seen a higher uptick in the past few weeks as people look for ways to pass time indoors. The volume of data going towards online gaming is also growing and will continue to grow if this situation persists."

1 Especially around the younger population and the conducive environment, gaming could emerge to be a major beneficiary of the overall digital ecosystem. Media companies and OTT

providers especially can look at adding gaming as a potent extension to their ecosystem offerings.

8. **Fitness industry seeks virtual presence via OTT**: Gyms in India closed when the lockdown restrictions were strictly levied. According to a Bobble.AI report, besides video conferencing apps, and websites, fitness applications such as Lose Weight, Cure.fit, recorded a 104.53% rise in daily active users (DAUs) with engagement rate increasing by 14.72% and time spent on the app increasing by 39.50%. Video streaming platforms having got an opportunity to expand their offerings into genres like health & fitness have entered into strategic alliances to cater to the increased demand and emerging audience segments. For instance, Disney+ Hotstar has partnered with Brilliant Wellness, a fitness, yoga, and nutrition content producer to introduce content curated from its fitness experts, yoga, and spiritual gurus, along with celebrity nutritionists spread across 100 programs. Start-ups like Sarva and CultFit, also brought their workout models on to the video streaming service. VOOT, the VoD platform owned by Viacom18 Media Pvt Ltd, has associated with Cult.fit and ZEE5 has collaborated with Dabur Honey to launch a chat show – Dabur Honey Hello Fitness besides a range of fitness programs in partnership with its live events vertical ZEE LIVE.

Redefining Sports through OTT: Sports content has traditionally been the largest contributor to the revenues for all Pay-TV services. The disruption of sports broadcasting due to Covid-19 has led to significant erosion of revenue for operators and Pay-TV providers. Yet at a time, when social distancing norms have disrupted live sports, Star & Disney India in the form of Disney+Hotstar VIP have given great joy to a cricket crazy nation. Thanks to this initiative, fans of the Indian Premier League can now join a virtual community that will allow them to enjoy the matches with their friends and fellow cricket aficionados in real-time. To make even more interactive they can share selfies and videos during this year's Dream11 Indian Premier League.

OTT platforms have helped keep the sanity intact in these difficult times by being a major source of entertainment. Almost every streaming service under the sun is offering free trials and consumers are lapping up the trials. However, the real test is customer retention achieved not just with great content but also great technology. To provide a seamless experience for content viewing, OTT providers need to adopt technology in all the phases of the OTT subscriber's lifecycle, and it starts with content discovery. Application of AI & ML will help personalize the search experience by understanding the customer psyche and offering the right content at the right time.

STARTUP FUNDING

- **Turtlemint:** Mumbai-based online insurtech startup Turtlemint has raised $30 Mn in Series D funding round led by GGV Capital, American Family Ventures, MassMutual Ventures and SIG. Existing investors Blume Ventures, Sequoia Capital India, Nexus Venture Partners, Dream Incubator and Trifecta Capital also participated in the round.
- **True Balance:** Gurugram and Korea-based mobile balance management service startup True Balance has raised $28 Mn in a Series D funding round. With this fresh capital, the company plans to make the startup reach the break-even point and then profitability and is also working to reach more underbanked users in India.
- **DaMENSCH:** Premium men's innerwear brand DaMENSCH has raised Series A funding of about $6.7 Mn (INR 50 Cr) from Matrix Partners India, Saama Capital, Whiteboard Venture Partners and Alteria Capital.
- **Animall:** Peer-to-peer livestock trading platform Animall has raised $5.9 Mn (INR 44.45 Cr) in Series A funding round led by Sequoia Capital. Omnivore Partners and LetsVenture Fund have also participated in the round.
- **Stanza Living:** Delhi-headquartered co-living startup Stanza Living has raised $5.9 Mn (INR 44 Cr) in a mix of debt and preference shares from Alteria Capital India Fund-I. The company has raised $70.2 Mn in five funding rounds.
- **PlayerzPot:** Mumbai-based gaming startup PlayerzPot has raised $3 Mn in a Series A round of funding. With the fresh capital, the company plans to accelerate technological innovation, enhance the brand building and expand the team.
- **NIRA:** Bengaluru-based fintech startup NIRA raised $1 Mn from its existing angel investors. With this latest round, NIRA has raised total funds amounting to a little over $4 Mn.
- **Instoried:** Bengaluru-based AI-driven deep-tech content startup Instoried announced that it has raised $1 Mn in pre-Series A round led by 9Unicorns and Mumbai Angels. The round also saw participation from London-based JPIN, Jain Angel Network, SOSV, Artesian, FAAD Angel Network, Lead Angels, and a US-based VC.

STARTUP ACQUISITIONS

- Mumbai-based non-banking finance company (NBFC) **Eduvanz** has acquired edtech startup **Klarity**, which is an online one-on-one platform that connects students with professionals in the areas of their interest to provide video-based mentoring. The acquisition will help Eduvanz reach a network of industry mentors and more than 300 educational institutes.
- **Reliance Retail** has acquired 96% equity shares of online furniture startup **Urban Ladder** for INR 182.12 Cr. With this deal, Reliance Retail also has the further option of acquiring the balance stake, taking its shareholding to 100%. Urban Ladder's audited turnover was INR 434 Cr, INR 151.22 Cr and INR 50.61 Cr and loss of INR 49.41 Cr, INR 118.66 Cr and INR 457.97 Cr in FY2019, FY 2018 and FY 2017.
- Indian ecommerce giant **Flipkart Group** acquired 100% stake in augmented reality (AR) company **Scapic** to enhance its immersive shopping experience capabilities. With this acquisition, Flipkart Group will onboard Scapic's team of developers and designers. The team will work towards accelerating the ecommerce giant's efforts to provide deeper camera experiences, virtual storefront and new opportunities for brand advertising on the platform.
- Professional services organization **EY** has acquired **Spotmentor Technologies**, which is an end-to-end skilling platform to help businesses identify skills required for the future of work, upskilling and reskilling talent at scale. The acquisition strengthens EY's People Advisory portfolio of digital services to support businesses in their skilling and learning needs.
- Education arm of the National Stock Exchange (NSE), **NSE Academy**, has acquired a majority stake in tech-enabled education platform **TalentSprint**, which is backed by Nexus Venture Partners.

STARTUP EVENTS >> UPCOMING

SWITCH 2020
7-11 December 2020, Singapore

The Singapore Week of Innovation and TeCHnology (SWITCH) is the one-stop platform where innovation meets enterprise, with access to global startups, investors, corporates, innovation community and ecosystem players. Last year, SFF x SWITCH saw a record 60,000+ participants from 140 countries, 1,000 exhibitors and 569 global luminary speakers.
For its fifth edition, SWITCH 2020 will focus on sectors like healthcare and biomedical sciences, smart cities and urban solutions, and trade and connectivity. Highlights include the tech-matching platform TechInnovation, Asia's top startup pitching competition SLINGSHOT and a unique community zone – featuring Founders, women in technology and activities that bring together the global innovation community.
SWITCH is organised by Enterprise Singapore (ESG) and Intellectual Property Intermediary (IPI), supported by National Research Foundation (NRF), and in partnership with SingEx.

SWITCH 2020 EXHIBITORS FROM INDIA

1. BRISIL TECHNOLOGIES PRIVATE LIMITED

Brisil has developed a technology to use rice husk ash to produce precipitated silica.Rice husk is a bio-fuel used across the globe to generate thermal & electrical energy. Around 100 million tons of husk is produced globally every year. However, using husk as fuel generates ash. It has no commercial application and dumped in open grounds causing environment & health problems.Brisil uses this ash to produces silica. Precipitated Silica has application in tire, rubber, footwear, oral care, personal & home care and many industries.
Precipitated silica is conventionally produced using sand. Brisil can produce silica of same quality and at competitive prices. It also effectively reduces GHG emissions of around 10,000* Kg compared to conventional process.Brisil has commercialized the technology and now expanding across the globe.

2. FLUID AI

Fluid AI is an Artificial Intelligence firm offering AI analytics based data driven decisioning products as well as customer focused experiences. Fluid AI is incorporated in the USA and India. We have teams across 5 locations including Jamaica, North America, Netherlands, Mauritius and India. Our clients include Mastercard, Bank of America, Barclays, Royal Bank of Canada, Emirates NBD, Societe Generale, National Commercial Bank, Rolls Royce, Vodafone, Forbes, Johnson & Johnson, Husqvarna, Capgemini, Government of Mauritius, Electricite de France etc.
Revolutionizing the Artificial Intelligence space, the company has been listed by Forrester as the Top Vendor for Deep Learning. Even Gartner recognised the company as a Cool Vendor for Artificial Intelligence. Fluid AI was also telecasted by the BBC World News across 70 countries showcasing our work in the AI space.

STARTUP FAQs

1. What qualifies as a "Startup" for the purpose of Government schemes?

An entity shall be considered as a Startup:

⇒ Upto a period of ten years from the date of incorporation/ registration, if it is incorporated as a private limited company (as defined in the Companies Act, 2013) or registered as a partnership firm (registered under section 59 of the Partnership Act, 1932) or a limited liability partnership (under the Limited Liability Partnership Act, 2008) in India.

⇒ Turnover of the entity for any of the financial years since incorporation/ registration has not exceeded one hundred crore rupees.

⇒ Entity is working towards innovation, development or improvement of products orprocesses or services, or if it is a scalable business model with a high potential of employment generation or wealth creation. Provided that an entity formed by splitting up or reconstruction of an existing business shall not be considered a 'Startup'.

⇒ Provided that such entity is not formed by splitting up, or reconstruction, of a business already in existence.

⇒ An entity shall cease to be a Startup on completion of ten years from the date of its incorporation/ registration or if its turnover for any previous year exceeds one hundred crore rupees.

⇒ For additional information, refer notification G.S.R. 34(E) dated January 16, 2019.

2.What documents would qualify as a supporting document to the application to register as a "Startup"?

The application shall be accompanied by a copy of Certificate of Incorporation or Registration, as the case may be, and a write-up about the nature of business highlighting how it is working towards innovation, development or improvement of products or processes or services, or its scalability in terms of employment generation or wealth creation.

For Feedback & Comments, please contact:
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