



MONTHLY HIGHLIGHTS

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UPI's arrival on Feature Phones could prove to be its biggest leap yet

Over the past years, India's digital economy has exploded and it greatly owes its success to Unified Payments Interface ("UPI"). UPI transactions for the first time crossed the \$100 Billion value mark in November, 2021. Policymakers are also opening up the UPI platform further and offering them to other countries, however it's use case remains restricted to smartphone users.

The addition of feature phone compatibility will undoubtedly improve the adoption of UPI among over 300 million of Indians who still use a feature phone. This step is aimed at furthering financial inclusion, which will in turn have a holistic effect on the entire economy.



IPO-bound Delhivery acquires Transition Robotics Inc. for Drone Delivery and operations

Delhivery acquired California-based Transition Robotics Inc. (“TRI”), which focuses on the concept of Unmanned Aerial Systems (“UAS”). This will further open the gateway for the drone industry in the country as this move comes at time when the government has liberalised commercial and private drone usage.

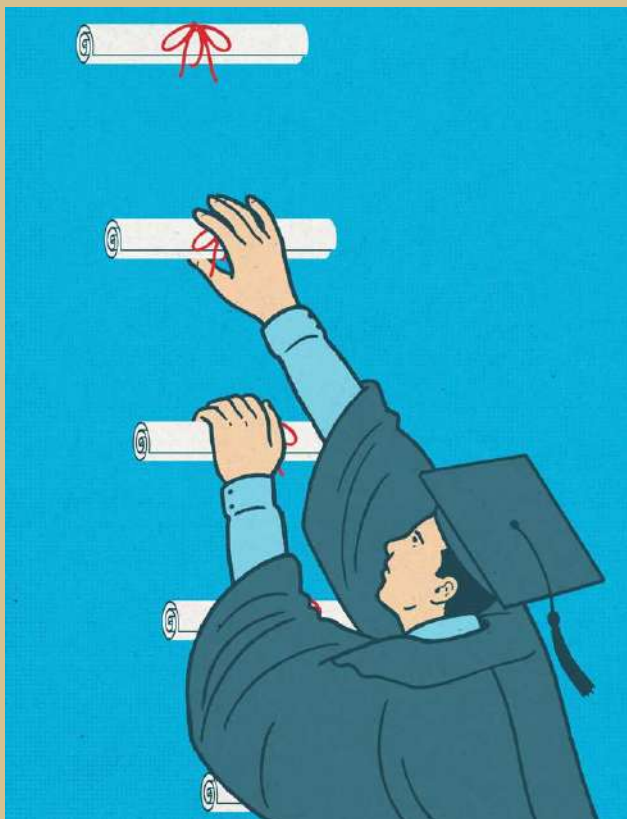
This deal will provide full access of TRI’s Intellectual Property to Delhivery. The company is looking to strengthen its capabilities across a wide range of applications, including aerial photography, remote sensing, inspection, and surveys.

Huge milestone for Kashmir’s entrepreneurs - FastBeetle becomes the first start-up to raise \$100,000

FastBeetle, the logistics-tech platform co-founded by the two friends has become the first Kashmiri startup to raise \$100,000 in a pre-Series A funding round. It caters to about 50,000 pin codes in Jammu and Kashmir. Sheikh Samiullah, CEO of FastBeetle said that the new funding would be utilised in expanding the operations geographically in the Valley as well as some parts of Jammu.

The company also plans to invest in the development of the IT infrastructure. FastBeetle has faced a lot of difficulties due to the lockdown in the valley and the constant disruption of the internet.





Common Services Centres (“CSC”) and Infosys have tied up to upskill 6 Crore citizens in rural India

In a move to upskill students and learners from underprivileged communities in rural and semi-urban areas across India by helping them develop vocational and professional skills, CSC, an SPV under the Ministry of Electronics and IT has joined hands with Infosys.

The target group will be people in the age of 10-22 years and the objective of the program is to equip the learners with digital skills, which will help in creating a pool of opportunities for the group.

Razorpay is now the Most Valued Fintech start-up in India

Fintech unicorn Razorpay in its latest round managed to raise \$375 million, making it the most valued fintech start-up in India. The latest investment will be used to expand Razorpay's Business Banking Suite and RazorpayX. The funding would also be invested into making Razorpay a full-stack financial solutions company, thereby making it a comprehensive platform providing all banking services at one place.

The company plans to further invest in globalization and extend its reach to other South Asian countries. Interestingly, Razorpay's valuation has increased sevenfold since about a year ago when it became a unicorn back in October 2020.



grofers

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blinkit

Grofers rebrands to Blinkit with the pivot to instant commerce

Online grocery delivery platform Grofers decided to rebrand itself as 'Blinkit' in December. This pivot was made as a move to emphasize its quick commerce services and customer priority. The company took lead from other companies like Zomato to launch staggering quick commerce with its famous "10 minutes delivery" promise. With the entry of big players in the market, instant delivery is now a requisite to enter into the market.

The CEO and co-founder of Albinder Dhindsa said that though the company learned a lot as Grofers, it's time for the company to repurpose. Going forward, Blinkit will only operate in areas where it can deliver in 10 minutes.

Cabinet clears Rs. 76,000 crore plan for Semiconductors manufacturing

The Central government has introduced this policy which will enable setting up of semiconductor manufacturing plants. The policy also encompasses training of engineers who can work in these plants instead of migrating to other countries. After many failed attempts, with this scheme, the government has acknowledged the importance of semiconductors in today's world and aims to provide a competitive manufacturing advantage.

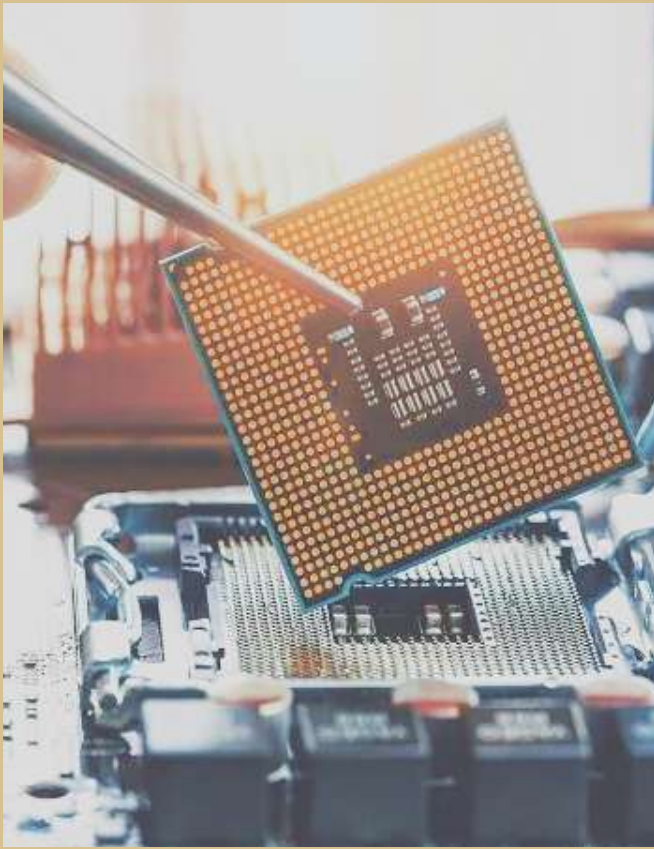
At least 15 semiconductor manufacturing units are expected to be set up under this scheme which is expected to bring massive investments and new specialized jobs for skilled people.



IIT BBS makes semiconductor chip

The Indian Institute of Technology (“IIT”) Bhubaneswar has developed low-power semiconductor chips which can be used in audio applications of electronic devices. An indigenously developed integrated circuit will help in energy-efficient and secure biomedical data transmission.

Mr. RV Raja Kumar, Director of IIT Bhubaneswar said that they have been working on the semiconductor chip for four years but due to lack of expertise, it could not be made possible. This is another step in the right direction as the industry and the government start taking semiconductors seriously.



Paytm Payments Bank gets Scheduled Bank status from RBI

Recently, Paytm Payments Bank was given the status of a Scheduled Bank by the Reserve Bank of India. With this, new business opportunities will be opened up for the company’s payments bank as it will now be eligible to be a partner in government-run financial inclusion schemes.

Paytm Payments Bank is the largest beneficiary bank and one of the top remitter banks for UPI transactions in the country. With the advent of UPI and digital payments, Paytm has managed to become the 3rd largest player in this space. It is also the largest issuer and acquirer of FASTags in the country.





Byju's buys Austrian firm GeoGebra in its 10th acquisition this year

Byju's - the world's most valuable ed-tech startup, has acquired Austria-headquartered Geogebra. Geogebra is an interactive mathematics learning tool. Byju's acquired it in furtherance of its aim of making maths more engaging. Geogebra has an interactive and stimulating learning environment to make maths contextual and fun.

The acquisition spree of Byju's in India and abroad has also accelerated because of the increase in the adoption of online education during the pandemic.

Contributors

Navya Bassi
Nimish Ranjan
Prakhar Gupta
Rishab Rajiv Raj
Shashvat Prakash
Shiv Sankar
Shloka Mathur

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