



NEWS HIGHLIGHTS

Startups seek clarity on key tax issues

Dunzo, Throttle get nod to test long-range drones

New age insurance startups adopt customer-friendly approach to stand out in the crowd

Appnomic raises \$22 million round led by Avataar Ventures

Today's View

Micro data Centre

Data centers are the lifeline of internet. They store, communicate, and transport the information we produce every single day. The more data we create the more importance our data centers assume.

Data growth has been immense in the past few years and it is growing faster than ever. According to MarTech, the total data size of the Internet is 2.7 Zettabytes (1 Zettabyte = 1 Trillion Gigabyte) until 2017. The data size is expected to grow to 44 Zettabytes by 2020 based on an article published in Forbes in 2015.

Data hungry technology trends such as IoT, smart vehicles, drone deliveries and smart cities are increasing the demand for fast always-on edge computing. A solution that has emerged to bring the network closer to the applications generating and end users consuming that data is the micro data center. Schneider Electric defines a micro data center as "a self-contained, secure computing environment that includes all the storage, processing, and networking required to run the customer's applications.

Dallas based **DartPoints** builds micro and edge data centers that are designed to function together as one logical data center. DartPoints' proprietary Service Orchestration Platform not only joins micro data centers into one

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Content marketing jobs become a bestseller

Content marketing has become one of the hottest job profiles in India this year, as companies seek to devise newer ways of engaging with users.



Source – The Economic Times

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virtual holistic data center but it also grants end users access to a range of edge services ranging from edge colocation to connectivity solutions.

Zellabox micro data centers house servers, storage and networking equipment in a secure enclosure with energy-efficient cooling systems. They provide capability of instant roll out of mini data centres along with a central management and distributed data architecture. These micro data centers are designed to run autonomously and be centrally controlled through sophisticated **PowerIQ**'s DCIM monitoring software. It helps mitigate the risk of downtime by offering real-time alerts

The sheer number of mobile devices now connected to the internet, machine to machine communication (M2M), the Internet of Things, resource-dependent applications, such as data-heavy streaming video and wearable all contribute to network congestion. So, businesses are looking for ways to expand data processing infrastructure closer to where data is actually generated. Micro data centers are helping to minimize capital outlay, energy consumption and increase speed of deployment in addition to maintaining the data security.

Today's News

Startups seek clarity on key tax issues

Startups have asked the government to provide clarity on key tax issues, including 'significant economic presence', equalisation levy and tax on employee stock ownership plans (esops).

The companies raised these issues during a recent meeting with finance minister Nirmala Sitharaman and senior tax officials, according to a member who took part in the meeting. Startups that deal with global technology companies registered outside India claim they pay more taxes on their revenues.

Source – *The Economic Times*

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Dunzo, Throttle get nod to test long-range drones

India's civil aviation authority has selected the applications of Google-backed hyperlocal delivery startup Dunzo and Bengaluru-based drone maker Throttle Aerospace Systems to test long-range and autonomous drone use, according to industry experts and top officials aware of the developments.

The approvals are a part of the Directorate General of Civil Aviation's (DGCA) experimental programme, called beyond visual line of sight (BVLOS) drone operations, which was notified in May. Dunzo, in an email statement to ET, said that the company strives to stay up to date with the latest innovations.

Source – *The Economic times*

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This News Letter has been prepared with the assistance of Kamala Devi

New age insurance startups adopt customer-friendly approach to stand out in the crowd

New age insurance startups are adopting multiple methods to simplify communication with customers, in a bid to be a differentiator in the crowded insurance space.

While a few of the startups are simplifying the language of their write-ups, others are working on design elements like graphics, pictures and videos to explain product details to minimize confusion among customers.

Fairfax Financial-backed Digit Insurance, a new age insurance startup, has asked 15-year-olds to approve the text before it communicates with customers.

Source – *The Economic Times*

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Appnomic raises \$22 million round led by Avataar Ventures

Software startup Appnomic which makes autonomous IT operations software to predict and prevent IT failures said that it has raised \$22 million in funding led by Avataar Ventures.

The company said it also appointed Nitin Kumar as CEO. Kumar has previously held leadership roles in management consulting firms, including HP, Deloitte, PwC, and FTI the company said.

Source – *The Economic Times*

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e-KYC likely to be Aadhaar for non-banks

A Finance Ministry delegation has started talks with the Reserve Bank of India (RBI), UIDAI and the National Payments Corporation of India (NPCI) to discuss the possibility of allowing nonbank entities to perform Aadhaar-based electronic KYC for authenticating customer credentials, two people aware of the matter told ET.

If given the nod, this would let entities such as NBFCs, fintech lenders, peer to peer (P2P) lending platforms and digital wallets onboard new account applicants in an electronic and paperless manner; a departure from the costly and time-taking physical KYC onboarding procedure that these companies must currently follow.

“The government has already started working on this,” said one of the sources privy to the discussion on these matters. “Finance ministry officials are in touch with the financial sector regulator and are working with UIDAI and NPCI to roll out provisions for eKYC authentication for non-bank entities.”

Source – *The Economic times*

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Zephyr, TVS Cap, Dalmia lead \$6 million Waterfield funding

Waterfield Advisors has raised \$6 million (about Rs 43 crore) in a fresh equity funding round, led by a consortium of investors including New York-based Zephyr Management LP, TVS Capital Fund and Gaurav Dalmia of Dalmia Group Holdings.

The multi-family advisory firm, founded by St Stephen’s and Oxford University alum Soumya Rajan and Sanjay Teli, will use part of the proceeds to establish its presence in New York, Singapore and Dubai, with the rest going towards hiring top talent and enhancing its technology and advisory platforms.

“New York is pretty much on the cards before summer of next year...We will also have a presence in London, which may come in a little later. We are trying to potentially solve for the enormous market that is there for potentially India allocation for family offices,” Rajan told ET.

Source – *The Economic Times*

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As UPI gears up for global markets, Indian fintechs smell opportunity

While Unified Payments Interface (UPI) is all set to test international markets, Indian fintechs working in and around UPI are looking at it as a great growth opportunity.

Few of the fintechs have already started getting queries from international banks, financial institutions and governments. Most of the queries are coming from Singapore, UAE, China, Africa, Egypt, Nigeria, Sri Lanka, Philippines, Bangladesh and South East Asian countries.

Source – *Business-standard*

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Flipkart leads \$60 million round in logistics startup Shadowfax

Walmart-owned Flipkart has led a \$60 million (about Rs 429 crore) investment round in logistics startup Shadowfax, as India’s largest online retailer looks to add to its last-mile delivery capabilities.

Eight Roads Ventures, the venture capital arm of Fidelity, Nokia Growth Partners, Qualcomm Ventures, Mirae Asset Naver Fund, and World Bank-backed International Finance Corporation (IFC) also participated in the Series D fund raising round.

In its August 30 edition, ET was the first to report that Flipkart was likely to back the logistics startup, its third investment in the logistics space after earlier investing in trucking platform BlackBuck and locker provider QikPod.

Source – *The Economic Times*

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Pristyn Care raises \$12 million Series B funding from Sequoia & others

Pristyn Care, a healthcare platform for elective surgeries, has raised \$12 million in Series B funding from existing investor Sequoia India and new investors Hummingbird Ventures, Greenoaks Capital and AngelList.

The company plans to use the fresh financing to expand its healthcare operations and improve technology capabilities. Pristyn Care had earlier raised \$4 million in Series A funding from Sequoia India in June.

Source – *The Economic Times*

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