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Today's View

Space Tech (II)

In the previous version of this article we had discussed various space tech start-ups plying their trade and providing innovative solutions. Continuing in the same breath we explore further developments in this field.

Mountain View, California-based **Audacy** provides a combination of ground-based teleport stations and space-based relay satellites to quickly move data between satellites and end-users.

Hyperspectral imaging, is another major area of innovation for spacetech companies. Narrow spectral signatures generated by hyperspectral sensors allow unprecedented precision in the classification of land and water and a window into the chemical and molecular processes of crops, soil, aerosols and effluents. **Satelloptic**, a Buenos Aires based space imaging company is working on commercial production of hyperspectral satellite imagery.

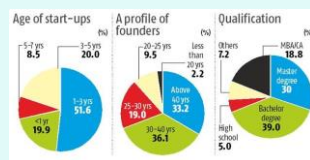
Plastic pollution has become one of the most pressing environmental issues as rapidly increasing production of disposable plastic products overwhelms the world's ability to deal with them. **Satellite Vu** is developing a fleet of small satellites equipped with special sensors that will be used for monitoring plastic pollution, heat and thermal mapping. **Satellite Vu** will monitor the temperature of every building on the planet in near real time to determine valuable insights into economic activity, energy efficiency and carbon footprint.

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India's start-up culture concentrated in a few states: RBI survey

A survey on start-ups by the Reserve Bank of India (RBI) has found that India's start-up culture is concentrated in a few states, and that most of these emerging firms took shape in the past three years, taking funds from family and friends.



Source – Business Standard

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02nd January, 2020

Similarly **Bluefield**, founded in 2017 in Palo Alto, California, is launching micro satellites to track methane emissions. These satellites the first of which will be launched in 2020 and eight more by 2023, uses a proprietary miniaturized version of a sensor technology previously deployed by NASA in 12 missions. By mounting this sensor on several backpack-sized microsattellites and enhancing the raw data with its proprietary machine vision algorithms, **Bluefield** will provide methane emission monitoring at a previously unthinkable combination of global coverage, high resolution and low cost.

Astranis is one of the many start-ups aspiring to bridge the digital divide with satellites. The San Francisco-based start-up wants to connect the world's unconnected from GEO using small and cheap satellites that would provide cellular backhaul to mobile network operators. **Astranis'** satellites, weighing only 300 kilograms each, would cost a fraction of the price of regular GEO satellites and unlike LEO constellations would provide stable patches of connectivity with every single launch.

Start-ups are driving space tech innovations that are having far reaching positive impacts. The scope is immense and exciting to deliver tangible solutions to real world situations.

Today's News

Family and Friends' primary source of funding for Indian startups: RBI survey

'Families and Friends' have emerged as the primary source of funding for many of 1246 startups that participated in Reserve Bank of India's first of its kind startup survey, data from the report released on Tuesday showed. Nearly 43 percent of the respondents said that Families & friends were the largest source of funding apart from own funds, with about 13 percent of the surveyed startups saying that their funding requirements were met by international investors, findings showed. The RBI has now asked for stakeholder comments on the survey results to determine the usefulness of information and scope for improvement for future such exercises.

Source – *The Economic Times*

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After Byju's, OYO is now a Harvard Business School case study

The Harvard Business School has built a case study on Gurugram-based OYO. Now a part of the Harvard Business School curriculum, the case study, titled OYO: Creating Effective Spaces, talks about the company's journey, challenges, and growth. He added: "We have had the opportunity to exchange thoughts with several bright minds at Harvard Business School, and their questions, observations, and suggestions have been extremely thought-provoking and, at the same time, a humbling experience. We hope Ritesh's remarkable journey encourages budding entrepreneurs at HBS to follow their dreams and work hard towards achieving them." In April, Ritesh Agarwal, Founder and Group CEO, OYO, had addressed students of Harvard Business School. The case study has been prepared by Professors Das Narayandas and Sunil Gupta, Associate Director Rachna Tahilyani (India Research Centre) and Research Associate Mahima Rao-Kachroo (India Research Centre).

Source – *Your Story*

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This News Letter has been prepared with the assistance of Preeti Patil and Prithwjit Ghosh.

Indian startups seek parity on permanent establishment rules

Indian startups want the government to define permanent establishment (PE) and give them a level playing field with global tech giants, which enjoy a tax advantage, they said. "Some of these foreign companies are also conducting tax arbitrage at the global level and not paying any taxes in totality," they said in a letter addressed to the commerce and industry ministry, finance ministry, Central Board of Direct Taxes (CBDT), revenue secretary and others. "Not only do such companies cause loss of direct tax for India, they also have a negative impact on local, home grown companies from a competition standpoint."

Source – *The Economic Times*

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A snapshot of venture capital investments in India in the past year

The year gone by continued to be a record-breaking one for Indian startups, even as it became a story of two parts. In the first half of the year, startups raised nearly \$4 billion in venture capital, across sectors and from a relatively diverse set of investors. Post-September, however, the narrative shifted almost overnight, with the meltdown in WeWork's proposed initial public offering (IPO) and other tech listings, such as Uber and Lyft, performing poorly. Mint takes a look at the defining venture capital trends through the year.

Source – *Live Mint*

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Why this online marketplace for fitness centres decided to build a SaaS platform for the industry

Change is the only constant. The Indian startup ecosystem has so enthusiastically embraced this adage that young firms are on the constant lookout for the next new opportunity. On this path is Gypmik, the Bengaluru-headquartered online marketplace for fitness centres and gyms, which has expanded its scope of offerings in the software space. Since the launch of its services in 2015, Gypmik has built a network of 15,000 fitness centres and gyms across the country with more than half a million visitors on its site every month contributing to 10,000 leads per day. However, this marketplace aggregator sniffed out a lag on the fitness centre side; it was not able to capture the full business potential of the leads generated from Gypmik.

Source – Your Story

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Small-town startups go the bootstrapping route, show VC funding isn't the norm for success

Rajeev Tamhankar is the Founder of TBS Planet, a content studio that also sells comic books online. Hailing from Jabalpur, Madhya Pradesh, he went to IIT Roorkee for his under-graduation and put in the hard work to earn a silver medal. While working with the likes of Flipkart and Xiaomi, he lived in Bengaluru, a very expensive city for a young founder with a fledgling entrepreneurial effort on his hands. The cost-of-living situation is pretty much the same in any other big city or metro in India. Expenses and lifestyle choices are inevitable, and Rajeev noted that he spent a sizable amount on rent, groceries, food, transport, and other personal spends every month. We call the move bold as he did what most of his peers didn't: take the hard decision to move away from Bengaluru, the startup mecca that has entrepreneur hopefuls making a pilgrimage to the land that holds great promises of resources, capital, talent, mentorship, and networking opportunities. The move paid off. Rajeev now spends Rs 5,000 on office rent, instead of an easy 6x more amount at a swanky location in Bengaluru.

Source – Your Story

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First accelerator program for Italian startup companies to be launched in Israel

Italy has chosen seven startups to take part in the first ever accelerator program for Italian startups in Israel beginning in January. They were chosen from a total of 40 applicants from various sectors, including health, smart mobility, food tech and clean tech all seeking to develop their new business ideas in Israel, also known as the "Startup Nation." The three-month program—to take place between January and March 2020 at the Eilat Tech Center—is a joint venture set up by the Italian Embassy in Israel and the Intesa Sanpaolo Innovation Center, part of the Intesa Sanpaolo Group, a bank based in Italy. The program will offer mentors and tutors to help the Italian entities, and the startup founders will have networking meetings with successful Israeli companies in related sectors, according to The Times of Israel. Funding will be provided by the Italian embassy in Israel, which has designated 100,000 euros (\$112,135) for the program.

Source – JNS.Org

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'New year will see corrections in valuation of start-ups'

Angels are keen to invest and so are venture capitalists, but if issues such as liquidity and exits are addressed, the start-up culture in the country is bound to be propelled to a new level, according to industry executives. The start-up culture is set to undergo a correction in 2020, they add. Tarun Bhalla, CEO and founder of Avishkaar, said 2019 got off to a great start for a number of ventures, as early-stage investors appeared bullish about the start-up scene in India. "However, valuations will undergo a correction in 2020, which is not a bad thing in itself. Investors will look for start-ups having a strong core and fundamentals in place," he added.

Source – The Hindu Business Line

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China's AI champions are already powering a mind-boggling array of processes and this will rise in 2020

Two of China's national artificial intelligence champions said they will remain focused on innovation in 2020 in their New Year messages, pressing ahead in the field despite being added to a US trade blacklist last October. In the first post on the company's official WeChat account in 2020, Megvii claimed on Wednesday that being added to the US Entity List – which bars it from buying US-origin technology – had actually turned into a "coming of age gift" that had taught the company how to face a complex and changing international environment.

Source – SCMP.com

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