18 Deals, $250M

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The Indian startup ecosystem saw its cumulative funding reach $250 million across 18 deals this week, a significant 72 per cent increase.

Domestic startups had raised more than $145 million last week, as investor confidence revived in the country when it came to VC funding.

Global investment group Prosus disclosed it infused $100 million in NBFC Vastu Housing Finance and $80 million in fintech Mintifi.

AI-enabled customer feedback intelligence platform Enterpret raised $20.8 million in Series A funding led by Canaan Partners, a US-based venture capital firm.

The electric two-wheeler maker Ultraviolette raised Rs 130 crore in a fresh round of funding from its existing investors Zoho, Lingotto, Mudhal Partners and Ojas Consultation.

Kleiner Perkins, Peak XV Partners (a Sequoia Capital India), Wing Ventures, and Recall Capital, as well as angel investors also participated in the round.

Agrileaf, a leading Indian manufacturer and exporter of biodegradable dinnerware, secured Rs 16 crore (around $2 million) in growth funding led by Capital-A and Samarsh Capital. The Money Club, an on-demand liquidity platform, raised $2.5 million in their Series A funding round led by Prudent Investment Managers.

Glow, a pioneering Ethereum-based solar company, secured $30 million in funding from renowned venture capital firms Framework and Union Square Ventures. This significant investment will fuel Glow's ambitious mission to accelerate the adoption of renewable energy and decentralise the global energy grid in India and across the globe.

Meanwhile, recognised startups in India have created over 16.6 lakh direct jobs across more than 55 varied industries, the government informed. The highest number of direct jobs were created in the IT sector (2,04,119), followed by healthcare and life sciences (1,47,639) and professional and commercial services (94,060), informed Union Minister of Commerce and Industry, Piyush Goyal, in a written reply in the Rajya Sabha.

India is currently home to over 1,46,000 DPIIT-recognised startups, and more than 100 unicorns.