



**LEXTECH**

Centre for Entrepreneurship,  
Innovation and Law



सत्ये स्थितो धर्मः ॥

ISSUE - 4

JANUARY, 2022

# MONTHLY HIGHLIGHTS

## *In this Issue*

**Two Stanford dropouts built a \$500 million startup in 7 months**

**NFT Trading reached \$23 Billion in 2021, its biggest expansion yet**

**Reliance Retail gets a 54% stake in Addverb Technologies for \$132M**

**Paytm Mall loses its Unicorn status**

**January 16 declared as National Start-Up Day by the PM**

**BOAT becomes first Indian D2C Brand to head for IPO**

**Microsoft to acquire Call of Duty maker - Activision Blizzard**

**Satya Nadella - Microsoft CEO invests in fintech Unicorn Groww**

**Government of India is Vodafone Idea's biggest shareholder**

**Google loses patent fight against smart speaker company Sonos**

---\*---\*---\*---



## **Two teenage Stanford dropouts built a \$500 million startup in 7 months**

Two teenagers founded Zepto, a grocery delivery app in May which is now valued at \$570 million by marquee investors of India's startup ecosystem. Competitors like Grofers and Swiggy are also looking to rebrand themselves to shift their focus. Zepto currently delivers 2,500 products in 10 minutes flat, having a valuation double that of Google-backed Dunzo, which is one of the oldest players in the market domain.

The company has already expanded its presence from Mumbai to Bangalore, Delhi, Chennai, Pune, and is now looking to expand its business in Kolkata. The company claims that customers are turning to it because of its best-in-class execution. They are growing at a phenomenal rate.

Read more [here](#).



## NFT Trading reached \$23 Billion in 2021, its biggest expansion yet

NFT Trading exploded by reaching \$23 Billion in 2021, making the biggest impact on digital art and collectibles. Thus, terming it as the word of the year. NFTs have had a similar impact on developing countries as a flock of Venture Capitals( VCs) have poured in investments there.

The NFT market observed a skyrocket in its trade to a whopping \$10.7 billion during the third quarter. The craze has attracted many prominent brands and famous personalities such as Eminem, Lindsay Lohan, and Quentin Tarantino join in on NFT trading.

Read more [here](#).

## Reliance Retail gets a 54% stake in Addverb Technologies for \$132M

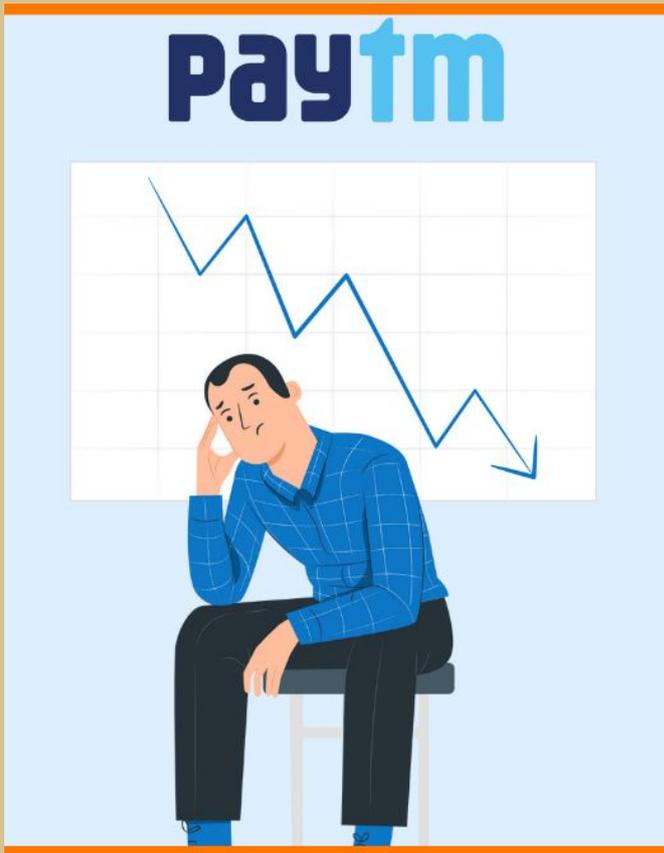
Mukesh Ambani-led Reliance Retail has picked up a stake worth \$132 million in Addverb Technologies, a Noida-based robotics start-up. Sangeet Kumar, the CEO, and founder stated that this deal will provide an opportunity to deploy robots at a larger scale across different segments.

The Company primarily focuses upon robotics applications for industrial usage, warehouse automation technologies, and the industrial internet of things.

It aims to expand its business by setting up innovation labs with bases in Europe, the US, and India, while continuing to operate independently.

Read more [here](#).





## Paytm Mall loses its Unicorn status

Paytm Mall, the E-commerce arm of digital payments giant Paytm, was recently valued to be under \$1 Billion, resulting in the loss of its unicorn status. The unicorn status is provided to a company valued above \$1 Billion. Paytm mall was previously valued at \$3 Billion.

Additionally, One 97 Communications- the parent company of Paytm- witnessed an erosion of nearly \$10 Billion from its valuation on the second day of its listing on the stock market. India presently has 54 unicorns overtaking Britain.

Read more [here](#).

## January 16 declared as National Start-Up Day by PM Modi

While interacting with more than 150+ start-ups across different sectors via video-conferencing, PM Modi congratulated the youth behind these start-ups and called them the backbone of India's 21st-century progress. He declared January 16 to be National Start-Up Day henceforth.

Impressively, the PM noted that there is at least one start-up in 625 districts across India. In 2021 alone, India added 42 unicorn start-ups i.e. start-ups valued at \$1 Billion and above to its tally.

The PM believed that this was just the beginning of the golden age of start-ups in the country.

Read more [here](#).





## BOAT becomes first Indian D2C Brand to head for IPO, to file INR 2,000 Cr DRHP next week

BOAT, a Delhi-based start-up, is all set to become the 1st Indian Direct-to-Consumer brand to file for an IPO. It has already roped in Credit Suisse, Bank of America, Axis Bank, and ICICI Securities for the same. BOAT has recorded a revenue of Rs. 1,500 crores and has also posted a profit of Rs. 78.6 crores recently.

BOAT was founded in 2016 by Aman Gupta and Sameer Mehta. It is an audio-tech startup and has a host of investors like Qualcomm Ventures, InnoVen Capital, etc. It had also ventured into the men's grooming segment with "Misfit", last year to cater to grooming appliances like beard trimmers and shavers.

Read more [here](#).

## Microsoft to acquire Call of Duty maker - Activision Blizzard

With gaming surging across the world, the number of actively playing gamers has reached a counting of three billion people and has become the fastest-growing form of entertainment. Microsoft has announced its plan to acquire Activision Blizzard Inc. which is a global leader in the field of game development and interactive entertainment content publication.

With this, Microsoft plans to strengthen its foot in the gaming avenue, where post this transaction, Microsoft will have become the world's third-largest gaming company by revenue. The focus of this synergy will be on driving efforts to develop a gaming Metaverse platform.

Read more [here](#).





## Microsoft CEO Satya Nadella joins fintech Unicorn - Groww as an investor and advisor

Groww, a Bangalore-based online investment start-up, valued at over \$1 billion, has recently announced that Satya Nadella, Chairman and CEO of the Microsoft Foundation has joined their company as an investor and advisor.

Groww, founded in 2017 by 4 former Flipkart executives, offers its users options to invest in direct mutual funds, stocks, ETFs, and IPOs. In April 2021, it was able to raise \$83 million in Series D funding, which added Groww to the Unicorn start-up club.

Read more [here](#).

## Government of India is Vodafone Idea's biggest shareholder

Vodafone Idea recently accepted the Government of India's bid to convert its spectrum and Adjusted Gross Revenue (AGR) dues to equity. With this, the Government has become Vodafone Idea's biggest shareholder, holding a 35.8% stake in the company.

The AGR Model, which was introduced in 1999, provides for the government and telecom operators to share the AGR as an annual license fee and spectrum charge. This AGR is defined in the licensing agreements between the Government and the telecom operators.

These shares acquired by the Government in Vodafone Idea will be held by the Statutory Undertaking of the Unit Trust of India (SUUTI), the Government's investment arm that holds significant shares in other companies like HDFC Bank, ICICI Bank, SBI, etc.

Read more [here](#).



# SONOS



## Google loses patent fight against smart speaker company Sonos

Multi-room audio was Sonos' standout feature when it first launched in 2005, until of course, Google decided to copy the same in its Google Home speakers. Sonos had patented its multi-room speakers technology related to how they synchronize to play music at the same volume across multiple rooms or "zones" in a home. Sonos had filed a patent infringement case against Google which has now been decided in favour of Sonos.

This decision means that Google's smart speakers that use the same systems as Sonos cannot be imported to the United States. Sonos contended that Google will have to "degrade" its speakers if it refuses to pay Sonos a licensing fee. The trade commission's ruling has a 60-day grace period before the import ban.

Read more [here](#).

### *Contributors*

Shashvat Prakash  
Divyansh Bharadwaj  
Nikhil S. Javali  
Shiv Sankar  
Navya Bassi  
Nimish Ranjan  
Shloka Mathur

### *Contact Us*



[Website](#)



[Email](#)



[LinkedIn](#)



[Instagram](#)



**LEXTECH**

**CENTRE FOR ENTREPRENEURSHIP, INNOVATION AND LAW**