



INDIAN STARTUP

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Yuma Energy Raises \$35 Million Series A to Accelerate EV Battery Swapping Expansion Across India

Yuma Energy has raised \$35 million in Series A funding from Magna to expand its battery-swapping network, strengthen EV infrastructure, improve technology and accelerate electric mobility adoption across India.



VENTURE CAPITAL

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Groww Named Startup of the Year at ET Startup Awards 2026

Groww won Startup of the Year, while Theranautilus and Varaha highlighted India's growing strengths in fintech, deeptech, and sustainability.



ECONOMY

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ECB Signals Steady Rate Path as Europe Balances Inflation and Growth

The ECB signals stable interest rates while monitoring services inflation, aiming to balance price stability with economic growth and support Europe's export-driven manufacturing sector.

Startup Times



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upGrad Acquires Unacademy in \$200 Million Deal, Signaling New Era of EdTech Consolidation

In one of the biggest consolidation moves in India's education technology sector, upGrad has completed the acquisition of Unacademy in an all-stock transaction valued at slightly over \$200 million. The deal brings together two major players in the online learning ecosystem and reflects the changing dynamics of the edtech industry, which has shifted from rapid expansion to sustainable growth and profitability.

The acquisition provides upGrad with a strong entry into the highly competitive online test-preparation market, where Unacademy has built a significant presence through its offerings for UPSC, JEE, NEET, GATE, and other competitive examinations. At the same time, Unacademy gains access to upGrad's extensive portfolio of higher education, professional upskilling, and international learning programs.

Industry experts view the transaction as a strategic move to create a more diversified education platform capable of serving learners across multiple stages of their academic and professional journeys. The combined entity is expected to leverage operational synergies, expand its learner base, and strengthen its position in a market that has witnessed intense competition and funding pressures in recent years.

The deal also highlights a broader trend of consolidation across India's startup ecosystem, where companies are increasingly pursuing mergers and acquisitions to achieve scale, improve efficiency, and accelerate long-term growth.

InsuranceDekho and RenewBuy Merge to Create Insurance Distribution Giant

InsuranceDekho and RenewBuy have completed a landmark merger, forming one of India's largest omni-channel insurance distribution platforms. The combined entity now manages an annual premium book exceeding ₹6,600 crore and leverages a network of more than 600,000 digital partners. With a presence across nearly 99% of India's postal codes, the merger significantly expands insurance accessibility nationwide. The deal is expected to strengthen digital insurance adoption, enhance customer reach, and accelerate growth in India's rapidly evolving insurtech sector.



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BCCI Gears Up for IPL 2027 with New-Age Broadcast and Sponsorship Push





Yuma Energy Raises \$35 Million Series A to Accelerate EV Battery Swapping Expansion Across India

Yuma Energy, the battery-swapping joint venture between Yulu and Magna International, has raised \$35 million in Series A funding led by Magna. The company will use the capital to expand its battery-swapping infrastructure beyond 400 touchpoints across 18 tier-1 and tier-2 Indian cities. The expansion aims to improve charging convenience, reduce vehicle downtime, and support the growing demand for electric two-wheelers and commercial mobility.

Yuma Energy, the battery-swapping joint venture between Indian electric mobility company Yulu and global automotive supplier Magna International, has secured \$35 million in a Series A funding round led by Magna. The investment marks a significant milestone for the company as it seeks to strengthen India's growing electric mobility ecosystem and expand access to convenient battery-swapping infrastructure.

Founded to address one of the biggest challenges in electric vehicle adoption—charging convenience and downtime—Yuma Energy has built a network of battery-swapping stations that allow EV users to replace depleted batteries with fully charged ones in just a few minutes. This model is particularly beneficial for commercial fleets, delivery personnel, ride-sharing operators, and urban commuters who require uninterrupted mobility throughout the day.

The newly raised capital will be used to scale Yuma Energy's battery-swapping network beyond its existing footprint of more than 400 touchpoints spread across

18 tier-1 and tier-2 cities in India. The company plans to deploy additional swapping stations, expand battery inventory, invest in advanced technology platforms, and improve operational efficiency to meet the growing demand for electric mobility solutions.

India's EV sector has witnessed rapid growth over the past few years, driven by supportive government policies, rising fuel costs, environmental concerns, and increasing consumer awareness. While electric two-wheelers and three-wheelers have emerged as key drivers of adoption, charging infrastructure remains a major hurdle. Battery swapping has gained traction as a practical alternative to conventional charging, especially for high-usage vehicles that cannot afford long charging times.

Yuma Energy's partnership structure combines Yulu's deep understanding of urban mobility with Magna International's global expertise in automotive engineering and manufacturing.

The collaboration has enabled the company to develop a reliable and scalable battery-swapping ecosystem tailored to the needs of Indian consumers and businesses.

The funding round also highlights growing investor confidence in EV infrastructure companies. As electric vehicle adoption accelerates, supporting infrastructure such as charging networks, battery-swapping stations, and energy management platforms are attracting significant capital from both domestic and international investors. Industry analysts believe that infrastructure providers will play a crucial role in determining the pace of EV penetration across the country.

For Yuma Energy, the Series A investment provides the resources needed to expand its market presence and strengthen its position in the rapidly evolving EV ecosystem. The company aims to increase accessibility, reduce range

anxiety, and make electric mobility more practical and affordable for millions of users.

As India moves toward its sustainability and clean-energy goals, Yuma Energy's expansion is expected to contribute significantly to the development of a robust EV infrastructure network. The latest funding round positions the company to become a key enabler of the country's transition to cleaner, smarter, and more efficient transportation solutions.



Kepler Aerospace Raises \$8 Million to Build Autonomous Satellite Surveillance Network

Indian spacetechn startup Kepler Aerospace has raised \$8 million in a seed funding round led by Blue Ashva Capital and Finvolve India Accelerator, marking a significant step forward in the company's efforts to develop advanced satellite-based surveillance capabilities. The fresh capital will support the deployment of the first six satellites planned for Kepler Aerospace's autonomous swarming surveillance network.

The funding comes at a time when India's private space sector is witnessing increased investment and growing participation in defence and strategic technology. Startups are increasingly developing solutions across satellite manufacturing, Earth observation, launch systems, space communications, and defence applications. Kepler Aerospace's focus on autonomous satellite systems places it at the intersection of these rapidly developing sectors.

The company's planned satellite network is being developed under the Innovations for Defence Excellence (iDEX) initiative, a government-backed programme designed to encourage innovation and technological development within India's defence ecosystem. Through iDEX, startups and innovators can develop and demonstrate advanced technologies aimed at addressing specific requirements of the country's armed forces.

Kepler Aerospace's autonomous swarming approach is particularly notable. Instead of relying on a single large satellite, satellite swarms involve multiple smaller spacecraft working together as a coordinated network. These satellites can potentially collect and share information across a wider area, creating a more flexible and resilient surveillance system.

The first six satellites will form the initial deployment of Kepler's planned network. The funding is expected to help the company move from technology development and validation toward actual deployment, while also supporting research, satellite manufacturing, software development, and other infrastructure required to operate an autonomous constellation.

Satellite-based surveillance can play an increasingly important role in defence operations by providing information over large and difficult-to-monitor areas. Combining multiple satellites with autonomous coordination could improve the frequency and flexibility of observations, while reducing dependence on individual spacecraft.

The investment also reflects increasing investor interest in India's deep-tech and defence startups. Unlike

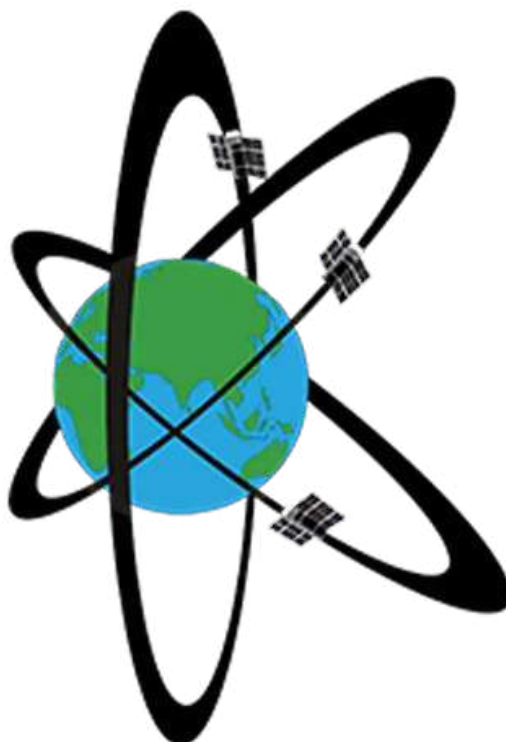


conventional software startups, deep-tech companies often require significant capital and longer development cycles because they involve advanced hardware, engineering, scientific research, and testing. Funding from investors such as Blue Ashva Capital and Finvolve India Accelerator provides Kepler Aerospace with resources to pursue its technology roadmap and expand its capabilities.

India's growing private space ecosystem has received a major boost from regulatory reforms and increased government support. The opening of the sector to private companies has encouraged entrepreneurs to develop technologies that were previously dominated by government institutions and large aerospace organisations. Defence-focused programmes such as iDEX have further created opportunities for startups to work on strategic technologies.

For Kepler Aerospace, the \$8 million funding round could therefore represent more than just financial backing. It provides an opportunity to demonstrate how autonomous satellite swarms can be developed and deployed for real-world defence applications. Successful deployment of the initial six satellites could also provide valuable technical experience for future expansion of the network.

As India continues to strengthen its domestic capabilities in space and defence technology, companies developing satellite intelligence and autonomous systems are expected to become increasingly important. Kepler Aerospace's latest funding positions the startup among the emerging deep-tech ventures seeking to build sophisticated, India-developed solutions for the country's next generation of space and defence requirements.



Seed Funding Shift: Angel Syndicates Lead Deal Volumes in India

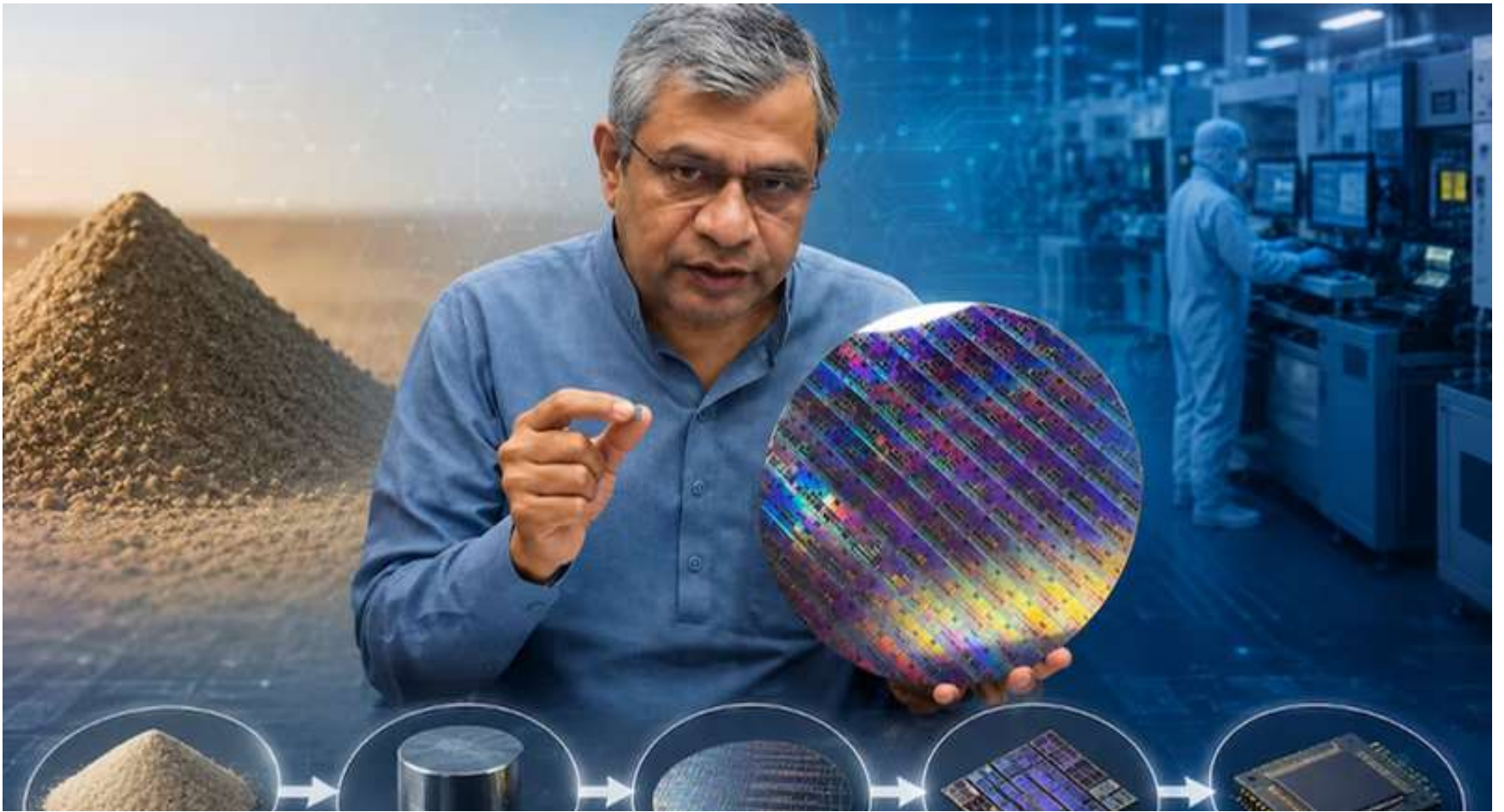
India's early-stage startup funding landscape is witnessing a notable shift, with pooled angel networks and syndicate platforms emerging as increasingly active participants in Seed-stage investments. Analysis of early-stage venture funding activity in 2026 indicates that platforms such as Inflection Point Ventures (IPV) and We Founder Circle (WFC) executed more Seed-stage deals than several traditional venture capital funds during the period.

The trend highlights the growing influence of organised angel investment platforms in India's startup ecosystem. By bringing together groups of individual investors, these syndicates can deploy capital across a larger number of startups while providing founders with access to experienced operators, industry professionals and business networks.

Median Seed-stage investment sizes have reached approximately ₹8 crore, reflecting stronger investor confidence in startups that demonstrate early traction, scalable business models and clear paths toward growth. The availability of larger Seed cheques is also helping startups extend their runway and invest earlier in product development, hiring, technology and market expansion.

The growing deal activity of angel syndicates suggests that the Seed funding market is becoming more competitive and diversified. For founders, this creates additional fundraising avenues beyond conventional VC firms, while investors gain opportunities to participate in promising startups at an earlier stage.

Overall, the shift signals a maturing Indian startup ecosystem, where angel networks are increasingly playing a strategic role in bridging the gap between bootstrapping and institutional venture capital.



Ashwini Vaishnaw Unveils 20-Year Semiconductor Road Map to Build India into a Global Chip Hub

India is developing a 20-year semiconductor strategy under Ashwini Vaishnaw to become a global chip hub. The roadmap focuses on expanding fabrication, OSAT, chip design, infrastructure and talent while attracting investment and strengthening strategic sectors.

India is preparing for a long-term transformation of its semiconductor industry, with Electronics and Information Technology Minister Ashwini Vaishnaw outlining a 20-year strategic road map aimed at establishing the country as a globally competitive hub for chip manufacturing, packaging, design and related technologies.

The long-term vision comes as India seeks to reduce its dependence on imported semiconductors while building domestic capabilities across the semiconductor value chain. The government is focusing not only on chip fabrication but also on assembly, testing, marking and packaging, commonly referred to as OSAT, along with semiconductor design and advanced manufacturing infrastructure.

Under the proposed roadmap, government support is expected to expand for companies setting up semiconductor fabrication and OSAT facilities in India. These incentives are intended to lower the high capital costs associated with semiconductor manufacturing and encourage both domestic and international companies to establish production capacity in the country.

Semiconductor fabrication is among the most capital-intensive areas of advanced manufacturing. Building a modern fabrication facility requires significant investment in specialised equipment, clean rooms, skilled engineers, reliable utilities and sophisticated supply chains. By providing financial and policy support, India aims to make domestic semiconductor projects more commercially viable and attractive to global investors.

The strategy also reflects a broader shift in India's approach to electronics manufacturing. Rather than concentrating solely on assembling finished electronic products, policymakers are seeking to develop capabilities in the underlying technologies and components that power smartphones, automobiles, telecommunications equipment, industrial systems, defence platforms and emerging artificial intelligence infrastructure.

OSAT facilities are expected to play a particularly important role in this transition. Semiconductor packaging and testing allow manufactured chips to be assembled, tested and prepared for integration into electronic products. Expanding this segment can help India enter the semiconductor value chain more quickly while creating manufacturing capacity and skilled employment.

The government's semiconductor strategy is also closely linked to India's growing electronics ecosystem. The country has emerged as a major destination for mobile phone manufacturing, electronics assembly and technology services. Developing domestic semiconductor capabilities could strengthen this ecosystem by creating closer links between chip suppliers, electronics manufacturers and technology companies.

A 20-year perspective also provides greater visibility for companies making large investments. Semiconductor projects often require several years to become operational and reach commercial scale. A stable policy environment, predictable incentives and long-term infrastructure planning can therefore be critical in attracting investment into the sector.

Beyond manufacturing, India is expected to continue strengthening its semiconductor design ecosystem. The country already has a large pool of engineers working in chip design and related technology services. Combining this design expertise with domestic manufacturing and packaging capabilities could help create a more integrated semiconductor ecosystem.

The initiative comes amid increasing global competition to secure semiconductor supply chains. Governments across major economies are investing heavily in chip manufacturing after disruptions in global supply chains highlighted the strategic importance of semiconductors. India is positioning its semiconductor programme within this broader global realignment. For India, the objective extends beyond import substitution. A successful semiconductor ecosystem could generate high-value employment, encourage technology transfer, attract foreign investment and support the growth of deep-tech startups. It could also strengthen strategic sectors such as defence, electric vehicles, telecommunications, aerospace and artificial intelligence.

The 20-year road map therefore represents a long-term industrial policy rather than a short-term manufacturing programme. If implemented consistently, expanded incentives for fabs and OSAT facilities, combined with investments in semiconductor design, infrastructure and talent, could help India move higher up the global electronics value chain.

Groww Named Startup of the Year at ET Startup Awards 2026



Groww has been named Startup of the Year at the 12th ET Startup Awards 2026, recognizing its strong growth and impact on India's fintech ecosystem. The awards also honored Theranautilus for micro-robotics innovation and Varaha for carbon-credit and sustainable agriculture solutions. The recognition highlights India's expanding startup landscape across fintech, deeptech, and climate technology.

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Wealthtech platform Groww has been named Startup of the Year at the 12th edition of the ET Startup Awards (ETSA) 2026, recognizing the company's rapid growth, strong market presence, and contribution to India's evolving fintech ecosystem. The award comes as Groww continues to strengthen its position as one of India's leading digital investment platforms. The company has built a large user base by simplifying access to financial products, including mutual funds, stocks, and other investment solutions. Its technology-first approach has helped make investing more accessible to a broader section of Indian consumers, particularly younger and first-time investors. The ET Startup Awards also highlighted innovation beyond mainstream fintech. Theranautilus, a deeptech company working on advanced micro-robotics, received recognition for its work in developing highly specialized technologies with potential applications across healthcare and other precision-driven sectors. The recognition reflects the growing importance of deeptech startups within India's innovation ecosystem, where companies are increasingly developing solutions

based on advanced science and engineering.

Another notable recognition went to Varaha, a climate-focused company operating in the carbon-credit and sustainable agriculture ecosystem. The company was acknowledged for its contribution to sustainable innovation and its efforts to connect environmental impact with scalable business models.

Together, the awards demonstrate the increasing diversity of India's startup landscape. While consumer technology and fintech continue to attract significant attention, deeptech, climate technology, and sustainability-focused businesses are becoming increasingly important areas of innovation and investment.

Groww's Startup of the Year recognition also comes at a time when India's fintech sector is becoming more competitive and mature. Investors and consumers are increasingly looking beyond rapid user acquisition, placing greater emphasis on sustainable growth, technology, trust, and long-term value creation.

The 12th ET Startup Awards therefore served not only as a celebration of successful startups

but also as a reflection of the broader direction of India's entrepreneurial ecosystem. The recognition of Groww, Theranautilus, and Varaha highlights three distinct growth areas—digital finance, deep technology, and sustainability—showing how Indian startups are expanding beyond traditional technology models.

With continued innovation and increasing adoption of digital services, companies such as these are expected to play an important role in shaping India's next phase of startup-led economic growth.



ECONOMY

India's Manufacturing Sector Maintains Strong Momentum as Factory Activity Expands

India's manufacturing sector continued to show strong momentum as the country entered September, supported by robust domestic demand, increased procurement activity, rising exports and the growing adoption of industrial automation. The latest manufacturing trends point to continued expansion in factory activity, reinforcing expectations of sustained industrial growth in the coming months.

A key driver of the expansion has been elevated domestic procurement. Indian manufacturers have continued to see demand from businesses and consumers, encouraging companies to increase production and strengthen their supply chains. Higher procurement activity has also supported demand for raw materials, machinery and industrial components, creating positive momentum across the broader manufacturing ecosystem.

The increasing adoption of automation is another important factor shaping India's factory landscape. Manufacturers are investing in automated production systems, robotics, digital monitoring tools and advanced machinery to improve productivity and reduce operational inefficiencies. Automation is becoming particularly important as companies seek to increase output while maintaining consistent quality and controlling production costs.

Exports are also providing an important boost to manufacturing activity. Rising overseas demand for Indian capital goods and industrial products is encouraging manufacturers to expand production capacity and explore new international markets. Capital goods are particularly significant because they support infrastructure, construction, energy, transportation and other industrial activities.

The continued strength of manufacturing is important for India's broader economic growth. The sector has strong linkages with employment, investment, logistics, infrastructure and several supporting industries. Increased factory activity can generate demand across the supply chain, benefiting suppliers, transportation companies, technology providers and service businesses.

India's manufacturing ambitions have also received support from government initiatives aimed at strengthening domestic production and reducing dependence on imports. Programmes focused on electronics, automobiles, semiconductors, renewable energy and other strategic industries are encouraging both domestic and international companies to establish or expand manufacturing operations in the country.

For businesses, the current environment presents opportunities as well as challenges. Strong demand can encourage companies to invest in additional capacity, but manufacturers must also manage input costs, global economic uncertainty, supply-chain disruptions and changing international trade conditions.

The combination of domestic procurement, automation and export demand suggests that India's manufacturing sector is becoming increasingly technology-driven and globally integrated. Companies are not only expanding production but are also focusing on improving efficiency, quality and competitiveness.

As September begins, continued factory expansion could provide further support to India's economic activity. If domestic demand remains resilient and export opportunities continue to improve, manufacturers may increase investment in capacity, technology and workforce development.

The latest manufacturing momentum therefore highlights the growing importance of factories as a key pillar of India's economic transformation. With technology adoption accelerating and companies increasingly targeting global markets, India's manufacturing sector is positioned to remain an important contributor to growth, investment and industrial development.



From Mathematics Classrooms to Financial Empowerment: How Sweta Singh is Building a Movement Through Gyaan Roots

StartupTimes
Empowering Young Entrepreneurs.

GYAAN ROOTS
Learning Empowers You

SWETA SINGH
FOUNDER OF GYAAN ROOTS

From Mathematics Classrooms to Financial Empowerment

With 19+ years of teaching experience and a Certified Financial Planner (CFP®), Sweta Singh is on a mission to simplify financial education and empower individuals to make confident, informed financial decisions.

THE MISSION

- Simplify Financial Education**
Making complex financial concepts simple, practical and easy to understand.
- Empower Communities**
Spreading financial literacy in schools, colleges, corporates and underserved communities.
- Build Financial Confidence**
Helping individuals make informed decisions and build a secure future.

“ True empowerment begins when knowledge replaces dependence and confidence replaces hesitation. ”

MAKING AN IMPACT

- 500+** Schools & Colleges Reached
- 1000+** Workshops & Programs Conducted
- 10,000+** Individuals Empowered with Financial Literacy
- Helping India Build a Financially Aware & Empowered Future

Sweta Singh, Founder of Gyaan Roots and Director of Right Value Wealth Advisory Services, is driving financial literacy across India. With 19+ years of teaching experience and a CFP® certification, she empowers communities, women, students, and professionals through practical financial education, employability training, and wealth awareness. Her mission is to simplify money management, build confidence, and encourage informed financial decision-making.

At its core, Gyaan Roots is much more than a training company. It is an education platform designed to help people build financial confidence and lifelong learning habits.

Sweta Singh, Founder of Gyaan Roots and Director of Right Value Wealth Advisory Services, is transforming financial literacy in India through practical education, women's financial empowerment, employability training, and wealth awareness programs. With over 19 years of teaching experience and a CFP® certification, she is helping individuals build confidence in managing money and making informed financial decisions.

For nearly two decades, Sweta Singh dedicated her life to teaching mathematics. As an educator, she helped students overcome their fear of numbers, simplify complex concepts, and gain confidence in their abilities. But over the years, she noticed another subject that many educated individuals struggled with—personal finance.

It wasn't a lack of intelligence or capability. Instead, it was a lack of accessible, practical financial education. People who excelled in their professions often felt overwhelmed by financial jargon, investment decisions, taxation, insurance, and wealth management. This observation would eventually inspire Sweta to embark on a new mission: making financial literacy simple, relatable, and accessible for everyone.

Today, as the Founder of Gyaan Roots and Director of Right Value Wealth Advisory Services, Sweta Singh is helping individuals across India develop the confidence to make informed financial decisions and build healthier relationships with money.

When Education Meets Financial Literacy

Sweta's journey is rooted in education. Armed with a Master's degree in Mathematics and backed

by over 19 years of teaching experience, she built her career around one core belief—learning has the power to transform lives.

Her passion for simplifying complex subjects eventually led her beyond the classroom and into the world of personal finance. Recognizing the growing need for financial awareness in society, she pursued the prestigious Certified Financial Planner (CFP®) designation and began exploring how financial literacy could be taught with the same clarity and confidence that she brought to mathematics education.

Over the years, Sweta has conducted financial literacy and wealth management programs for schools, colleges, corporates, banks, and women's groups across India. Her unique approach combines mathematical thinking, behavioral insights, and practical financial knowledge to help people make better financial decisions.

The Moment That Sparked Gyaan Roots

Every entrepreneurial journey has a defining moment. For Sweta, that moment came not in a boardroom or business meeting, but in a school staff room.

During her years as a mathematics teacher, discussions around topics such as income tax, Form 16, insurance, and investments would often arise among colleagues. What caught her attention was a recurring pattern. Many highly educated women—teachers who were experts in their respective subjects—would immediately defer these financial decisions to a father, husband, brother, or son.

Karnataka & Haryana Strengthen Patent Support for Deeptech Startups

Karnataka and Haryana have launched enhanced patent cost reimbursement programmes in September 2026, providing stronger financial support to startups seeking to protect their intellectual property in domestic and international markets. The initiatives are aimed particularly at early-stage deeptech companies, for which patent registration and international filing can represent a significant financial burden.

Under the Karnataka programme, eligible startups can receive reimbursements of up to ₹10 lakh towards patent-related expenses. Haryana has introduced an even higher support limit, offering reimbursements of up to ₹25 lakh to qualifying startups. The assistance is designed to help founders manage the substantial costs associated with international intellectual property filings, including applications across multiple jurisdictions.

The enhanced subsidies come as Indian states increasingly compete to build stronger startup and innovation ecosystems. Deeptech ventures working in areas such as artificial intelligence, biotechnology, advanced manufacturing, robotics, electronics, defence technology and other emerging fields often require considerable investment before commercialisation. Strong intellectual property protection can therefore play an important role in helping these companies attract investors, enter global markets and



build long-term competitive advantages.

For startups, reducing patent-related expenses can free up capital for research and development, product development and talent acquisition. It may also encourage more founders to pursue international protection rather than limiting their intellectual property strategy to India.

The initiatives from Karnataka and Haryana highlight a broader shift toward state-level support for technology-driven entrepreneurship. By lowering the financial barriers to patent filing, the programmes could encourage more startups to convert innovative research into commercially protected technologies and strengthen India's position in the global deeptech ecosystem.

DPIIT & MeitY Expand SAMRIDH Support to Accelerate India's AI Startup Ecosystem

The Department for Promotion of Industry and Internal Trade (DPIIT) and the Ministry of Electronics & Information Technology (MeitY) are strengthening support for India's artificial intelligence startup ecosystem through an expanded SAMRIDH accelerator programme. The latest cohort is set to provide greater financial and strategic assistance to emerging technology enterprises seeking to develop products and expand into global markets.

Under the expanded programme, eligible startups can receive matching grants of up to ₹40 lakh per enterprise, helping founders access additional capital for product development, technology enhancement, market expansion and business scaling. The funding support is particularly significant for early-stage AI companies, which often require substantial resources to build technology, acquire customers and establish commercial operations.

Beyond financial assistance, the SAMRIDH programme is also offering global institutional go-to-market mentorship. This component is intended to help Indian startups strengthen their market strategies, understand international customer requirements and prepare for expansion beyond domestic markets. Access to experienced mentors and institutional networks could help participating

companies improve business models, partnerships and commercial readiness.

The latest expansion reflects the government's broader focus on developing India as a competitive hub for AI and emerging technologies. As startups increasingly work across generative AI, enterprise software, automation, cybersecurity and other technology-intensive sectors, targeted accelerator programmes can play an important role in bridging gaps between innovation and commercialisation.

For founders, the combination of capital support and international mentorship offers an opportunity to reduce early-stage financial pressure while gaining access to valuable market expertise. The initiative could also encourage more Indian AI startups to pursue ambitious growth plans and build products capable of competing internationally.



CGTMSE Boosts Credit Access for Women-Led MSMEs with Higher Guarantee Cover

The Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) has expanded its credit guarantee support for women-led businesses, introducing higher coverage to improve access to collateral-free finance. Under the updated guidelines, women-founded micro and small enterprises can receive credit guarantee coverage of up to 90%, strengthening lenders' confidence in extending loans to eligible businesses.

The enhanced guarantee mechanism is expected to particularly benefit women entrepreneurs who face difficulties providing traditional collateral or meeting stringent lending requirements. By absorbing a larger share of the potential credit risk, CGTMSE aims to encourage financial institutions to increase lending to women-owned enterprises.

The revised coverage is also expected to improve access to institutional finance across regional rural banks, which play an important role in supporting micro and small businesses outside major urban centres. Easier lending conditions could help women entrepreneurs secure working capital, invest in equipment, expand operations and create employment.

The move comes as India continues to focus on increasing women's participation in entrepreneurship and strengthening the MSME sector. Women-led enterprises are increasingly active across manufacturing, services, retail, technology and other emerging segments, making improved access to affordable credit an important part of their growth journey.

For early-stage and smaller businesses, collateral-free financing can reduce one of the biggest barriers to expansion. The higher CGTMSE guarantee could therefore encourage more banks and financial institutions to consider applications from women entrepreneurs.

The updated guidelines signal a stronger policy push toward inclusive MSME financing, helping women-led enterprises access formal credit and supporting broader entrepreneurship, employment generation and regional economic development.



SPORTS

BCCI Gears Up for IPL 2027 with New-Age Broadcast and Sponsorship Push



BCCI has begun early preparations for IPL 2027, focusing on broadcasting, streaming and sponsorships. D2C and fintech brands are expected to increase participation, leveraging IPL's massive reach and digital audience for growth and brand visibility.

The Board of Control for Cricket in India (BCCI) has begun preliminary preparations for the IPL 2027 cycle, with early logistical planning focused on broadcast, streaming and team sponsorship arrangements. The move signals the governing body's efforts to build a dynamic commercial infrastructure around one of the world's most valuable and closely followed cricket leagues.

As preparations advance, broadcasters and streaming platforms are expected to evaluate opportunities around the next IPL cycle. The league's enormous television and digital audience continues to make it an attractive property for companies seeking high-visibility consumer engagement. The growing importance of digital viewing is also expected to influence how future broadcast and streaming partnerships are structured.

The upcoming cycle is generating particular interest among direct-to-consumer (D2C) brands and fintech companies. These businesses increasingly view sports sponsorships as an effective way to build brand awareness, reach younger consumers and strengthen customer acquisition. IPL's combination of mass-market visibility and digital engagement provides companies with an opportunity to connect with audiences across multiple consumer segments.

Team-level sponsorships are also expected to remain an important part of the commercial ecosystem. Franchises can provide brands with year-round visibility through jerseys, digital campaigns, social media activations and stadium advertising. For emerging companies, such partnerships can help accelerate brand recognition and establish credibility in highly competitive markets.

The BCCI's early planning also reflects the growing complexity of the IPL's commercial ecosystem. Beyond traditional television broadcasting, the league now involves streaming platforms, digital advertising, social media, merchandising, sponsorship activations

and technology-driven fan engagement. Coordinating these elements requires extensive planning well before the tournament begins.

For fintech companies, the IPL offers a particularly attractive marketing platform because of its ability to reach digitally active consumers. Payments, lending, investment, insurance and financial technology brands have increasingly explored sports-led marketing to expand their national presence. D2C companies similarly benefit from the league's ability to generate large-scale consumer attention within a short period.

The preparations for IPL 2027 come as India's sports economy continues to expand, supported by increasing digital consumption and stronger corporate participation. The tournament has evolved beyond a cricket competition into a major entertainment and advertising platform, creating opportunities across media, technology, consumer brands and financial services.

As the BCCI progresses with its planning, competition among broadcasters, streaming platforms and sponsors could intensify. The next IPL cycle is therefore expected to remain a significant commercial opportunity, with digital-first brands, fintech companies and D2C businesses likely to play an increasingly important role in shaping the league's sponsorship landscape.



ECB Signals Steady Rate Path as Europe Balances Inflation and Growth



The ECB is signaling a steady interest-rate path while closely monitoring persistent services inflation and economic growth. Policymakers aim to balance price stability with support for Europe's export-driven manufacturing sector amid global trade challenges.

The European Central Bank (ECB) is maintaining a cautious approach to monetary policy as policymakers assess inflation trends, economic growth and the challenges facing the eurozone's export-oriented industries. European policymakers have signaled relatively stable interest-rate expectations for early autumn, suggesting that the central bank is likely to avoid major policy shifts unless incoming economic data significantly changes the outlook.

A key focus for the ECB remains services inflation, which has shown greater persistence than some other components of consumer prices. Policymakers are closely monitoring wage pressures, domestic demand and pricing trends in services to determine whether inflation is moving sustainably toward the central bank's medium-term target.

At the same time, the ECB faces pressure to support economic activity across the eurozone. Manufacturing industries, particularly those dependent on exports, continue to face a challenging environment amid weaker global demand, intense international competition and changing trade conditions. Germany and other major industrial economies remain particularly exposed to these pressures. The central bank therefore faces a delicate balancing act. Keeping borrowing costs sufficiently restrictive can help prevent inflation from becoming entrenched, but excessively tight monetary conditions could further

weaken investment, consumer spending and industrial activity.

A broadly neutral policy-rate corridor could provide policymakers with greater flexibility as economic conditions evolve. Rather than committing to an aggressive easing or tightening cycle, the ECB can assess inflation and growth data meeting by meeting before determining its next move.

For businesses and investors, a stable rate outlook could provide greater predictability for financing and investment decisions. Companies planning capital expenditure may benefit from reduced uncertainty around borrowing costs, while financial markets can better assess the future cost of capital.

However, the outlook remains dependent on incoming economic indicators. Developments in wages, services prices, energy costs, consumer demand and international trade will continue to influence the ECB's assessment.

The policy direction also has implications beyond monetary markets. A measured approach could help cushion Europe's manufacturing sector while maintaining pressure on inflation. For export-heavy economies, improving global demand and competitive conditions will remain equally important to restoring sustainable growth.

Key Highlights

- ECB maintains a cautious monetary policy amid evolving inflation and growth conditions.
- Services inflation remains a key concern for policymakers.
- The bank is monitoring wages, domestic demand and pricing pressures.
- Europe's export-focused manufacturing sector faces weak global demand and competition.
- A neutral rate corridor could provide greater policy flexibility.
- Stable rates may improve business and investment predictability.
- Future decisions will remain data-dependent, focusing on inflation and economic growth.