DAYANANDA SAGAR UNIVERSITY

SCHOOL OF COMMERCE & MANAGEMENT STUDIES

COPE ENTREPRENEURSHIP
CENTRE OF PROFICIENCY ENHANCEMENT

Vision: What future we want to create? To be known as the best B-School for aspiring management leaders in the country with an industry-focused curriculum and practice.
Mission: Why we exist? To create value for students, business and society by providing intellectual leadership, advancing the science and practice of management, and developing confident leaders to be the agents of change in a world driven by data, technology and innovation.

STARTUP SPARK

YOUR FORTNIGHTLY GUIDE TO INDIA'S ENTREPRENEURIAL NEWS

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India's Startup Landscape – The Current Pulse

Quick Commerce Hits Inflexion Point

India's quick-commerce sector is no longer niche—it now accounts for 20% of the country's e-commerce market, with annual growth of around 50%. In FY25 alone, consumer spending in quick commerce hit nearly ₹64,000 crore (US $7.47 billion). What's more telling: experts project the market's total value to spiral to US $30 billion by FY30. Behind the scenes, startups such as Inamo, Blitz and Zippee are powering this boom by building the infrastructure—micro-warehouses, rapid-delivery networks, dynamic inventory systems—that make ultra-fast delivery viable beyond big metros.

As India's ecosystem matures, a few key shifts are emerging:

Quick Commerce Evolution: Reliance's entry signals consolidation and renewed competition in an already fast-moving space. Expect innovation in delivery speed, dark store optimization, and sustainability.

AI-First Startups: Following the global GenAI wave, Indian startups like Sarvam AI, LightOn AI, and NVIDIA-backed ventures are redefining productivity tools, language models, and automation for the Indian market.

HealthTech Momentum: Following Niramai, startups such as Dozee (an AI-powered health monitoring solution) and Qure.ai (a medical imaging platform) are scaling globally, demonstrating India's deep tech credentials.

Tier-II Startup Hubs: Cities like Hubballi, Coimbatore, and Jaipur are emerging as entrepreneurial hotspots—supported by strong student-led ventures and local incubators.

Funding Scene: October 2025 emerged as the strongest funding month of the year. VC inflows touched **$1.6 billion** across 99 deals, a 76 % jump year-on-year and 36 % higher than September, per YourStory Research. This surge was fuelled by large-ticket rounds in Dhan ($120 million), Zepto ($450 million), Uniphore ($260 million), and Snapmint ($125 million). Mumbai led with $958 million raised, followed by Chennai and Delhi-NCR, while Pune and Bengaluru rounded out the top five hubs. The rebound signals investor confidence to late-stage and AI-driven ventures.

HealthTech & DeepTech: Accelerating Despite Funding Headwinds

While the overall funding climate has cooled—with Q3 2025 funding dropping to US $2.1 billion across 240 deals, a 38 % year-on-year decline, Angel One healthtech continues to stand out. In H1 2025, the sector attracted US $828 million—making it one of the most active sectors in the startup space. The opportunity is massive: healthcare innovation in India is estimated at US $30 billion in FY23 and projected to grow to US $60 billion by FY28. Bain Digital health records, AI diagnostics, and rural outreach are driving this shift—Eka Care alone has digitised over 110 million health records using government platforms.

Tier-II/III Cities & Unexplored Markets

Growth is no longer confined to Bengaluru, Mumbai or Delhi. Startups in Hubballi, Kalburgi, Jaipur, Coimbatore, Surat and other smaller hubs are gaining traction, supported by regional incubators and local talent pools. These cities are increasingly attractive for investors seeking scalable, cost-efficient models outside traditional metros.

The Great Indian AI Freebie Rush

India has suddenly become the global epicentre of AI adoption—and this time, the secret sauce is free access. Following Perplexity's partnership with Airtel and OpenAI's rollout of ChatGPT Go at no cost, Google has teamed up with Reliance Jio to offer its premium Gemini Pro plan (worth ₹35,100) free for 18 months.

Initially available to Indians aged 18–25, the offer will soon extend to all Jio Unlimited 5G users. The plan bundles Gemini 2.5 Pro, NotebookLM, two terabytes of cloud storage, and even AI-driven image and video generation tools.

Telecom-AI tie-ups are quickly emerging as the new frontier for mass adoption. Where telcos become AI gateways. As Greyhound Research's Sanchit Vir Gogia noted, "India has just become ground zero for the global AI land grab."

IPOs on the Horizon: Startups Ready for the Big League

The equity markets are heating up for Indian startups. Notable examples:

- Lenskart Solutions has launched its IPO (Oct 31–Nov 4 2025), targeting a valuation near ₹70,000 crore and raising roughly ₹2,150 crore fresh issue plus OFS.
- Zepto is gearing up for its public listing in early 2026 after raising $450 million at a valuation of ~$7 billion, signalling major ambitions in quick-commerce.
- Shadowfax is lining up a ₹2,000-crore IPO, split between a ₹1,000-crore fresh issue and a ₹1,000-crore OFS from existing investors**.**
- Pine Labs opens its ₹2,080-crore IPO on November 7, with an OFS of 82.35 million shares. Pine Labs also reported a ₹4.79-crore PAT in Q1 FY26, aided by a tax credit that offset operational losses—its first profitable quarter in years.

Upcoming Ecosystem Events

- TechSparks 2025—YourStory's flagship startup-tech summit—runs November 6–8 at Taj Yeshwantpur, Bengaluru, offering unmatched networking for founders and investors.
- Bengaluru Tech Summit 2025 runs November 18–20, showcasing India's next wave of deeptech, startup innovation, and global partnerships. A must-attend for student founders and innovators.

Feature Story: Niramai – AI for Early Breast Cancer Detection

When Dr. Geetha Manjunath, a PhD from the Indian Institute of Science and a former AI researcher at Xerox and HP Labs, decided to tackle breast cancer screening, she wasn't just building another startup—she was leading a revolution in preventive healthcare.

Her company, Niramai (Non-Invasive Risk Assessment with Machine Intelligence), has pioneered Thermalytix™, an AI-driven thermal imaging solution that detects early signs of breast cancer—non-invasively, affordably, and radiation-free. Unlike traditional mammography, which is less effective in women under 45, Niramai's technology works across all age groups and settings—from hospitals to rural health camps.

Today, Niramai has:

- Screened 60,000+ women across India, Kenya, and the UAE
- Achieved CE certification in Europe and FDA 510(k) clearance in the U.S.
- Partnered with 100+ hospitals and diagnostic centers
- Raised $7 million from Pi Ventures, Ankur Capital, Beenext, and others

Its impact extends beyond diagnostics—it's empowering communities, improving early detection, and saving lives. Dr. Manjunath, named among Forbes' Top 20 Self-Made Women, represents the new wave of purpose-driven Indian entrepreneurs—scientists and leaders blending innovation with empathy.

Takeaway: Innovation Meets Purpose

Niramai's story reminds us that the most powerful startups solve real human problems. As new waves—AI, healthtech, sustainability, and quick commerce—shape the landscape, the lesson for students and founders is clear:

Innovation is not just about speed or scale—it's about creating impact that lasts.

DERBI-KAN DEMO DAY

On October 31, DERBI-KAN and the Shine Foundation hosted a startup pitch event, where 15 promising startups presented their innovative solutions addressing grassroots-level challenges. For the seven students of SCMS-PG (first and third semester) who attended, it was an invaluable learning experience—offering real-world insights into how entrepreneurs are solving micro-problems with meaningful impact, rather than always aiming for large-scale disruption.

What Students Should Note

- Gap = Opportunity: Whether in quick delivery, healthcare infrastructure or digital access, unexplored gaps across geography and demographics remain.
- Business model matters: Many markets have potential; the critical factor is whether your solution delivers profitably and sustainably.
- Digital + local = power combo: Technology is an enabler, but localisation and last-mile reality matter just as much.
- Validation beats hype: Funding may fluctuate, but rigorous proof of concept—customer signals, usage patterns, unit economics—builds long-term resilience.