

## MERGER AND ACQUISITION

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- **Pine Labs acquires fintech infrastructure provider Setu**

To strengthen its online payments and lending platform, Pine Labs has acquired fintech infrastructure provider Setu for USD 70-75 million. Setu is a Bangalore based firm which is a technology service provider in an accounts aggregator ecosystem. It provides API or application programming interface solutions for billings, savings, credits and payments.

- **Denmark based Oterra buys Kerala based Akay Group**

Oterra is a Denmark based natural food colour supplier in the world. Newspaper articles suggest that Akay group is a leading supplier to natural colours and nutraceutical ingredients market. Akay caters to 40 countries and has four manufacturing sites in South India.

- **UpGrad acquires Harappa Education**

UpGrad, a Mumbai based upskilling platform acquires Harappa Education in a cash and share swap deal. Company announcements suggest that Harappa has a strong presence in B2B and enterprise learning space. Harappa targets young professionals, irrespective of their area of specialization to offer courses in order to address issues of poor employability, inadequate leadership and an ill-equipped workforce.

- **Shiprocket acquires Omuni, a retail enablement platform**

Third-party logistics provider Shiprocket has acquired Omuni for a consideration of INR 200 crores. Omuni, operated by Arvind Internet Pvt. Ltd unifies inventory order, catalogue, content, pricing, logistics and data management across physical and digital storefronts to deliver seamless online and offline commerce journeys between stores, warehouses and digital channels.

- **Mfine and Lifecell's diagnostic business to merge**

Digital healthcare platform Mfine proposes to merge with Diagnostic business of LiceCell International Private Limited. The merged entity has also secured funding amounting to USD 80 million from health care focussed global investment firm OrbiMed.

- **Healthcare platform Eka Care proposes to raise Series A funding**

Bangalore based healthtech platform Eka Care has raised USD 15 million in Series A, led by Hummingbird Ventures, with participation from 3one4 Capital, Mirae Assets, Verlinvest, Aditya Birla Ventures, Binny Bansal, Rohit MA, and other investors.

Eka Care plans to deploy the capital for product development, hiring, educating consumers on the benefits of maintaining a health profile, and helping doctors move to digital practice.