

BUSINESS NEWS UPDATE

**“Success is neither magical nor mysterious.
Success is the natural consequence of consistently
applying the basic fundamentals.”**

DPIIT to seek hike in corpus of startup funding scheme

The department for promotion of industry and internal trade (DPIIT) will seek an increase in corpus of Startup India Seed Fund Scheme (SISFS) as it accelerates pace of funding to incubators for supporting early stage companies across India. The scheme, which was launched in April 2021 and will run through March 2025, has a corpus of Rs 945 crore, of which Rs 611 crore has been allocated to incubators. The scheme was launched when Covid-related restrictions were in place and things have started normalising only recently so the demand for funding is expected to increase further,

Source: [Financial Express, May 3, 2023](#)

Costa Coffee launches new campaign ‘YOUxCOSTA’

Costa Coffee announced to have refreshed its brand positioning with ‘YOUXCOSTA COFFEE.’ As per the company, youth crave self-expression and appreciate brands that inspire them to be themselves. Recognizing this, Costa Coffee is engaging with its audience, encouraging them to express themselves with the hashtag #LetsGetBrewing. The brand film with #LetsGetBrewing as the theme, captures how individuals can express themselves through their passions and interests. It portrays Costa Coffee being not just a beverage, but a source of inspiration that empowers moments of creativity and self-expression.

Source: [Financial Express, May 3, 2023](#)

Teachmint launches ‘Changemakers’ to recognise innovators in India’s K-12 education system

Teachmint, the developer of the Integrated School Platform, has introduced Changemakers, a nationwide programme in India that acknowledges leaders in the K-12 education system. Its aim is to celebrate individuals who have introduced innovative practices, set new benchmarks in education, and paved the way for others to follow. Teachmint claims that Changemakers is the first initiative in the Indian K-12 ecosystem that focuses on the growth and accomplishments of principals, administrators, and school leaders at all levels, according to an official release.

Source: [Financial Express, May 3, 2023](#)

Tata Play, idea Forge Technology get Sebi’s go ahead to float IPOs

Two companies — Tata Play, formerly known as Tata Sky, and drone maker idea Forge Technology — have received capital markets regulator Sebi’s approval to raise funds through initial public offerings (IPOs). Tata Play, the first company in India to use the confidential pre-filing of draft papers option for an initial share sale in December 2022, obtained the regulator’s observation letter on April 26. Idea Forge Technology, which filed its preliminary papers with the regulator in February this year, got its observation letter on April 13, an update with Sebi showed on Tuesday. In the Securities and Exchange Board of India’s (Sebi’s) parlance, its observation implies its go-ahead to launch the IPO.

Source: [Financial Express, May 3, 2023](#)
