

India's unicorn count down for the first time since 2017

Lack of investment in startups key reason; US leads the tally: Hurun report

SURBHI GLORIA SINGH
New Delhi, 9 April

India's startup ecosystem has hit a rough patch, marking its first decline in unicorn creation since 2017, according to the Hurun Global Unicorn Index 2024 released on Tuesday.

The index provides a ranking of the world's most valuable startups founded in the 2000s, each worth at least a billion dollars and yet to be listed on a public exchange.

Anas Rahman Junaid, founder and chief researcher at Hurun India, said India had 67 unicorns in 2023, which is one less than a year ago. "India's startup ecosystem has slowed, with the number of unicorns down for the first time since the launch of our list. This is primarily fuelled by lack of investment into startups despite the recent stock market record highs," Junaid said. "Another factor is that founders from India produced more offshore unicorns than any other country, co-founding 109 unicorns outside of India compared with 67 in India," he said.

Top 10 global unicorns in 2024

The top 10 unicorns are mainly found in China and the US, with both countries having four each. The list is rounded off with one unicorn each from Australia and Malta. The leading unicorns added \$198 billion in value, accounting for 45 per cent of the year's overall increase in valuation among unicorns worldwide.

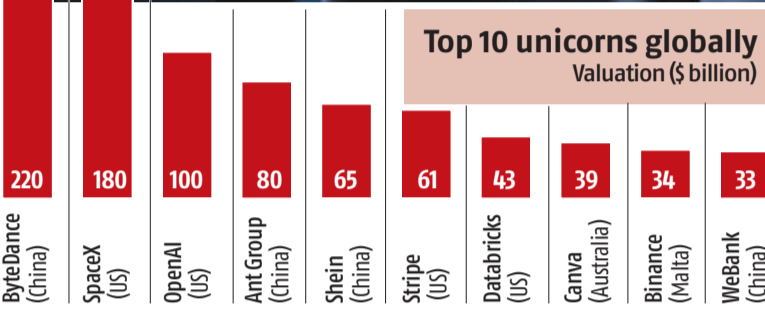
Hurun Research identified 1,453 unicorns globally, across 53 countries and 291 cities. The US is at the forefront with 703 unicorns, up by 37, representing 48 per cent of the global total. China follows with 340 unicorns, an

increase of 24. India ranks third with 67 unicorns on the list. The UK and EU are ranked 4th and 5th on the list, respectively. European Union (EU) countries collectively have 109 unicorns, an increase of five. While the US and China lead the pack, India is solidifying its position as a major hub for innovative startups. A total of 430 unicorns saw an increase in their valuations, adding 171 new entries. The combined valuation rose by \$756 billion, with new unicorns accounting for \$310 billion of this increase.

San Francisco maintains its status as the world's unicorn capital, with Singapore emerging as a fast-growing hub for unicorns. Though India witnessed the rise of Krutim, its first AI unicorn, it remains significantly behind the US and China in AI innovation. The US and China dominate with 60 and 37 AI unicorns, respectively. "This situation presents a crucial juncture for India," Junaid said, stressing the country's risk of falling further behind in key technology sectors. Rupert Hoogewerf, Hurun Report chairman, noted: "The world has minted one unicorn every two days over the last year." He highlighted the resilience of China and the US in continuing to generate new unicorns despite economic challenges. The last five years have seen a dramatic increase in the number of unicorns, with significant growth in the diversity of countries and cities contributing to this global phenomenon.

The year 2024 has been marked as "the year of AI," with OpenAI's valuation reaching \$100 billion. "The total value of the world's unicorns reached \$5 trillion, equivalent to the GDP of Japan," Hoogewerf said.

THE GLOBAL CLUB



Country-wise unicorn breakup

Country	No. of unicorns	Change
US	703	(+37)
China	340	(+24)
India	67	(-1)
UK	53	(+4)
Germany	36	(0)
France	27	(+3)
Israel	26	(+2)
Canada	25	(+2)
Brazil	18	(+1)
South Korea	18	(0)

Core industries of unicorns

Industry	No. of unicorns	Change
Fintech	185	(+14)
SaaS	139	(+3)
AI	115	(+10)
E-commerce	114	(-6)
Healthtech	88	(-4)
Cybersecurity	65	(+3)
Blockchain	63	(+10)
Biotech	48	(+6)
New Energy	45	(+10)
Logistics	44	(+2)

Note: Figures in brackets denote change in the number of unicorns

Source: Hurun Research Institute

Ola to stop international ops, focus on India biz

PRESS TRUST OF INDIA
New Delhi, 9 April

Ride-hailing services provider Ola has decided to shut down operations in the UK, Australia, and New Zealand and will continue to focus on India business, its promoter ANI Technologies said on Tuesday.

The Softbank-backed company said it sees immense opportunity for expansion in India.

"Our ride-hailing business is growing rapidly, and we remain profitable and segment leaders in India. The future of mobility is electric — not just in personal mobility, but also for the ride-hailing business and there is immense opportunity for expansion in India. With this clear focus, we have reassessed our priorities and have decided to shut down our overseas ride-hailing business in its current form in the UK, Australia and New Zealand," an Ola Mobility spokesperson said.

The company had launched these operations in phases in 2018.

ANI Technologies has reported a narrowing of consolidated net loss to ₹72.25 crore in the financial year (FY) 2023, according to a regulatory filing. The company posted a consolidated loss of ₹1,522.33 crore in FY22.

The consolidated revenue from operations increased by about 48 per cent to ₹2,481.35 crore in

THE SOFTBANK-BACKED COMPANY SAID IT SAW IMMENSE OPPORTUNITY FOR EXPANSION IN INDIA, AND THAT THE FUTURE OF MOBILITY WAS ELECTRIC



FY23 from ₹1,679.54 crore in the year-ago period.

On a standalone basis, ANI Technologies, which comprises a ride-hailing business, has reported a narrowing of loss to ₹1,082.56 crore in FY23 compared to a loss of ₹3,082.42 crore in FY22.

"We remain very excited and focused on our mission to serve 1 billion Indians. As a technology-first business, leading with innovation, we are confident to spearhead the country's mobility ambitions and lead the next phase of growth in the industry at large," the spokesperson said.

World's largest 'tent city' to host Mahakumbh next year

VIRENDRA SINGH RAWAT
Lucknow, 9 April

Arguably, the world's largest 4,000-hectare 'tent city' in Uttar Pradesh (UP) is set to host the world's largest congregation of humanity, an estimated 400 million pilgrims, at the Prayagraj Mahakumbh 2025.

The convergence of 400 million people, equalling the combined population of the US and UK, during the auspicious 45 days of Mahakumbh in January-February 2025, would be 1.6 times the current headcount of UP, pegged at 250 million.

According to the UP government, the tent city, illuminated with 67,000 streetlights, will comprise 2,000 tents and 25,000 public accommodations to serve the tourists. About 23,000 closed-circuit television cameras and an artificial intelligence-based chatbot system will complement the security detail for the temporary settle-



The tent city during the 2019 Ardhkumbh Mela in Prayagraj FILE PHOTO

ment, which will be manned by a dedicated brass of senior police and administration officials.

A string of road projects, temporary bridges, hospitals, markets, etc, will dot the proposed 25 sectors of the temporary tent city in Prayagraj (formerly Allahabad) district at Sangam, the confluence of the Ganga, Yamuna, and mythical Saraswati rivers.

UP Chief Minister (CM) Yogi

Adityanath has already stated that Mahakumbh 2025 will be organised on a much grander scale than the Ardhkumbh 2019 when an estimated 240 million pilgrims converged on the holy city. So far, the state has approved 384 projects worth ₹7,500 crore for successfully hosting Mahakumbh 2025. The projects pertain to different departments including tourism, roads, bridges, health, medical, power, irrigation, etc.

AAVAS FINANCIERS LIMITED
(Formerly known as Au HOUSING FINANCE LIMITED) (CIN:L65922RJ2011PLCO34297)
Regd. & Corp. Office: 201-202, 2nd Floor, South End Square, Mansarovar Industrial Area, Jaipur, 302020

Demand Notice Under Section 13(2) of Securitisation Act of 2002

As the Loan Account Became NPA therefore The Authorised Officer (AO) Under section 13(2) of Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act 2002 had issued 60 day demand notice to the borrower as given in the table. According to the Notice if the Borrower does not deposit the Amount within 60 days, the amount will be recovered from Auction of the security as given below. As the demand Notice sent to the borrower/guarantor has not been served, copy of demand notice has also been affixed on the secured assets as given below. Therefore you the borrower is informed to deposit the loan amount along with future interest and recovery expenses within 60 days, otherwise under the provisions of section 13(4) and 14 of the said Act, the AO is free to take possession of the Security as given below.

Name of the Borrower	Date and Amount of Demand Notice Under Sec. 13(2)	Description of Mortgaged property
Late Mr. SANDEEP KUMAR Now Deceased Through His Legal Heirs PREM DEVI, BABU LAL, BABU LAL, PREM DEVI (A/C No.) LNBHI02918-190076903	08 Apr 2024 Rs. 287899.99/- 04 Apr 2024	HOUSE NO.108, WARD NO.06, VILL-HELI MANDI JATOLI TH.-PATODI&DIST. GURUGRAM Haryana Admeasuring 605SQ.YD.
KAMAL SINGH, AMIT KUMAR SINGH, SAVITA DEVI (A/C No.) LNBHI00617-180050551 & LNBHI04318-190101231	08 Apr 2024 Rs. 738585.41/- & Rs. 381425/- 04 Apr 2024	Plot/House situated at Mutsil No.79, Killa No.21/1, 22 Vill:Jatoli, Tehsil:Patodi & Dist:Gurgaon, Haryana Admeasuring 150 SQ YARD

Place : Jaipur Date : 10.04.2024 Authorised Officer Aavas Financiers Limited

PUBLIC NOTICE

This is for notice of the general public that a political party is proposed to be registered by the name of GUJARAT POPULAR PARTY. The office of the party is located 1002, Nehal Park, Odhav Co-Operative Housing Society Ltd., Adinath Nagar Odhav, Ahmedabad Gujarat- 382418. This Party has submitted application to the Election Commission of India. New Delhi for its registration as Political party under Section 29A of the Representation of People Act 1951. Names/Address of the office bearers of the Party are as follows:-
President: Jaishwar Pappu
General secretary: Jadvav Satish Kumar
Treasurer: Borade Suryakant

If any one has any objection to the registration of GUJARAT POPULAR PARTY they may send their objection with reasons thereof, to the Secretary (Political Party), Election Commission of India, Nirvanchan Sadan, Ashoka Road New Delhi-110001 within 30 days of the publication of the notice.

Regional Office:
31, Jail Chungi Meerut City, Ph. No.-0121-433102

POSSESSION NOTICE
(For Immovable Property)

APPENDIX-IV RULE-8(1) Security Interest (Enforcement) Rules, 2002

Whereas, The undersigned being the authorised officer of the Central Bank of India under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred as "Act") and in exercise of Powers conferred under section 13(2) & 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice calling upon the Borrowers/Guarantors/Mortgagor to repay the amount mentioned in the notice within 60 days from the date of the said notice. The borrower/Guarantors/Mortgagor having failed to repay the amount, notice is hereby given to the Borrowers/ Guarantors and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under sub-section (4) of Section 13 of the "Act" read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this below mentioned date. The borrowers/Guarantors in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Central Bank of India, Shamil Branch for notice amount and interest thereon. The borrower's attention is invited to the provisions of Sub-section (8) of Section 13 of the Act, in respect of time available to redeem the secured assets.

Sl. No.	Branch/Borrower's/ Guarantor's Names	Detail of Mortgaged Property	Date of Demand Notice	Amount Dues
1.	Branch: Shamil Borrower: M/s K.R. Traders through its Proprietor Shri Karamveer S/o Shri Ran Singh, Address: Village Vedkheri, Jhinjhana, District Shamil-247773. Shri Karamveer S/o Shri Ran Singh, Address: Village Vedkheri, Jhinjhana, District Shamil- 247773. Guarantor: Shri Ompal S/o Shri Ran Singh, Address: Village Vedkheri, Jhinjhana, District Shamil- 247773.	Residential cum Commercial Property (Plot) situated at Village Vedkheri, Jhinjhana, Shamil, admeasuring 1533.45 sq.mtr., in the name of Shri Karamveer S/o Shri Ran Singh, Bounded as under: North- Swasth Kendra and land of others, South- Road 20 feet wide, East- Land of Shri Ompal, West- Primary School.	09.11.2023 Date of Possession 04.04.2024	Rs. 20,04,686.00 as on 09.11.2023 + further intt. & other charges thereon - Recovery

Date : 09.04.2024 Place: Meerut Authorized Officer

पंजाब एण्ड सिंध बैंक Punjab & Sind Bank
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)

ZONAL OFFICE : GURUGRAM
Institutional Plot No.- 151, Sector- 44, Gurugram-122003 Ph.- 0124-4843537

E-AUCTION
(Sale through E-Auction only)

SALE NOTICE (SALE THROUGH E-AUCTION ONLY)

Sale of immovable properties mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 (No.54 of 2002). Whereas, the Authorized Officers of PUNJAB & SIND BANK has taken possession of the following property/ies pursuant to the notice issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 in the following loan account/s with our Branch with a right to sell the same on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" for realization of Bank's dues. The sale will be done by the undersigned through e-auction platform provided at the website: <https://www.bankeauctions.com>.

SCHEDULE OF SALE OF THE SECURED ASSETS

S.No.	Name of the Borrower/ Bank Branch	Demand Notice Date & Outstanding amount mentioned therein	Description of property along with name of mortgagor (Owner of property)	Status of possession (Physical or Symbolic)	Reserve Price/EMD/Bid Incremental Amount	EMD Submission Account Details (deposit through RTGS/NEFT)	Property Inspection Date & Time	The Last Date of EMD & E-Auction Date	Name & Contact N. of Authorized Officer
1.	Ushma and Sanjay Kumar Sector 31 Gurugram	02.08.2023 Rs.6216148.68 Plus Further Interest Cost Charges & Expenses	All Part and parcel of the immovable property bearing House no 670/28, Measuring 100 Sq. yards, Part of Kharsa No. 882 Gali No 13 New Jyoti Park, Gurugram	Symbolic	Rs.7350000.00 Rs.7350000.00 Rs.735000.00	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDRY CR- FUNDS/ASSETS	18.04.2024 10:00 AM To 4:00PM	24-04-2024 25-04-2024 at 10:30-11:00 AM	Sh. Atul Kumar (Chief Manager) Mobile No-8607925026 Email ID:G1509@psb.co.in
2.	Ushma, Sanjay Kumar & RPM Aircon Sector 31 Gurugram	02.08.2023 Rs.5752457.00 Plus Further Interest Cost Charges & Expenses	All Part and parcel of the immovable property bearing House no 675/28, Measuring 100 Sq. yards, Gali No 13 Jyoti Park, Gurugram	Symbolic	Rs.7200000.00 Rs.720000.00 Rs.720000.00	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDRY CR- FUNDS/ASSETS	18.04.2024 10:00 AM To 4:00PM	24-04-2024 25-04-2024 at 11:00-11:30 AM	Sh. Atul Kumar (Chief Manager) Mobile No-8607925026 Email ID: G1509@psb.co.in
3.	Shivam Fashion Prop. Balbir Yadav Gurgaon Main	01.07.2016 Rs.7169275.00 Plus Further Interest Cost Charges & Expenses	Residential House No.5227/29, Gali No. 11, Surat Nagar Phase-I, Tehsil & Distt: Gurgaon, measuring 150 sq.yds.	Physical	Rs.6300000.00 Rs.630000.00 Rs.630000.00	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDRY CR- FUNDS/ASSETS	18.04.2024 10:00 AM To 4:00PM	24.04.2024 25.04.2024 at 11:30-12:00 PM	Sh. Atul Kumar (Chief Manager) Mobile No-8607925026 Email ID:G1509@psb.co.in
4.	Sh. Rajan Kumar Manesar	15.06.2023/ Rs.1549338.04 Plus Further Interest Cost Charges & Expenses	Residential House No. 1890/29, part of kharsa no. 4669/4096/308, Gali No.17, Near Dhanuka Factory, Surat Nagar Phase-1, Gurgaon	Symbolic	Rs.3500000.00 Rs.3500000.00 Rs.350000.00	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDRY CR- FUNDS/ASSETS	18.04.2024 10:00 am to 4:00pm	24.04.2024 25.04.2024 12.00-12:30 PM	Sh. Atul Kumar (Chief Manager) Mobile No-8607925026 Email ID:G1509@psb.co.in
5.	Industrial Traders & Engineers (Prop: Ashwani Kumar) NIT Faridabad	21.06.2023/ Rs.3612751.43/ Plus Further Interest Cost Charges & Expenses	Commercial Property i.e. shop No. 338-B Type(1st, 2nd & 3rd floor with roof rights), measuring 35 sq.yds., situated in Nehru Ground, NIT Faridabad, Haryana	Symbolic	RS.5300000.00 RS.530000.00 RS.530000.00	Account no. 80235040070003 IFSC Code-PSIB0008023 SUNDRY CR- FUNDS/ASSETS	18.04.2024 10:00 AM To 4:00PM	24.04.2024 25.04.2024 at 10:30-11:00 AM	SH. ROHIT BASWALA (Chief Manager); Mobile No-9910975407 Email id: ROHIT.BASWALA@PSB.CO.IN

Terms & Conditions:-

- The e-auction is being held on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS".
- Auction sale/bidding shall only be done through "Online Electronic Mode" through Bank's approved service provider M/s C1 India Pvt. Ltd. (Tel. +91-124-4302020/21, 7291981124 / 1125 / 1126, M: +91-9813887931, Email-Delhi@c1india.com) at the web portal <https://www.bankeauctions.com> E-auction tender document containing online e-auction bid form, declaration, general terms & conditions of online auction sale are available at portal site. This notice is also to be treated as sale notice to Borrowers and Guarantors under Rule 8 (6) Security Interest (enforcement) Rule, 2002
- The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The property is being sold with all the existing & future encumbrances whether known or unknown to the Bank. The Authorized Officer/Secured Creditor shall not be possible in any way for any third party claims/rights/dues. However, the intending bidder should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims/rights/dues affecting the property.
- The successful bidder shall have to deposit 25% of the bid amount immediately including the earnest amount already deposited. The remaining 75% of the bid amount be deposit within 15 days from the date of confirmation of sale.
- In case of default in depositing 25% of bid amount & balance 75% of the prescribed amount within the time limit as mentioned at point no. 4, the amount already deposited will be forfeited and secured asset will be resold.
- As per Income Tax Rule, TDS @rate of 1% of Auction price is payable by the successful auction purchaser, wherever applicable.

The sale shall be subject to rules/conditions prescribed under the securitization and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002.

The other terms and conditions of the e-auction are published in the websites- 1. <https://www.bankeauctions.com>, 2. <https://punjabandsindbank.co.in>

Date- 10.04.2024 Place- GURGAON Authorized Officer Punjab & Sind Bank