



EU AI Compliance Audits Begin, Creating New Opportunities for India's SaaS and AI Sector

EU AI compliance is increasing scrutiny on Indian SaaS and AI exporters, creating demand for governance tools. Proactive compliance can strengthen transparency, enterprise trust, global competitiveness, and market access.



Mid-Tier VCs Shift Aggressively Toward India's DeepTech Ecosystem

Mid-tier VCs are increasingly investing in Indian deeptech, adding technical expertise to evaluate complex technologies and support startups toward commercial scale.



NPCI Reviews Cross-Border UPI Infrastructure as Global Merchant Payments Expand

NPCI is reviewing cross-border UPI economics as international payment links expand, helping Indian businesses simplify global transactions and settlements.

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Japan Deepens Spacetechnology Partnerships with Indian Startups to Strengthen Supply Chain Resilience

Japanese aerospace and defense organizations are increasingly turning to India's fast-growing spacetechnology ecosystem as they seek to diversify critical technology supply chains and expand access to advanced space infrastructure. Recent procurement discussions have involved leading Indian startups such as Bellatrix Aerospace and Digantara, highlighting growing international confidence in India's private space capabilities.

The engagement is centered on several high-priority technologies, including orbital infrastructure, AI-native radio frequency (RF) tracking systems, and next-generation propulsion solutions. As global space programs face rising geopolitical uncertainties and supply chain concentration risks, Japanese stakeholders are exploring partnerships that can provide reliable and cost-effective alternatives while supporting long-term strategic objectives.

Bellatrix Aerospace has gained recognition for its innovative satellite propulsion technologies designed to improve mission efficiency and reduce operational costs. Meanwhile, Digantara's space situational awareness platform and AI-powered RF tracking capabilities are attracting interest from organizations seeking enhanced monitoring and management of increasingly congested orbital environments.

The growing collaboration reflects a broader trend of international aerospace agencies and defense contractors engaging with India's emerging space sector.

India-Saudi Arabia Forge New Fintech Growth Corridor

India and Saudi Arabia have signed a three-year fintech and investment corridor agreement aimed at strengthening startup collaboration and cross-border capital flows. The pact, formalized between IAMAI and Saudi Arabia's Ministry of Investment (MISA), will provide fintech companies with access to regulatory sandboxes, investment networks, and expansion opportunities in both markets. Industry leaders expect the initiative to accelerate innovation, attract fresh funding, and create a stronger framework for startups seeking international growth across the rapidly evolving digital finance ecosystem.



Indian Sports Franchises Unlock New Revenue Through D2C Merchandising and Digital Fan Engagement



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India's quick-commerce firms are rapidly investing in automated dark stores across northern cities, expanding beyond groceries into electronics, apparel, and lifestyle products. The infrastructure push aims to accelerate deliveries, improve inventory efficiency, and increase average order values. However, intensifying competition is putting pressure on profitability, unit economics, operational efficiency, and sustainable long-term growth.

The European Union's stricter AI governance compliance framework is beginning to reshape how global software and artificial intelligence companies operate, with Indian SaaS and generative AI exporters among those facing increased scrutiny. As tier-one EU safety and governance protocols move into enforcement, businesses serving European customers are preparing for more rigorous audits covering transparency, risk management, data governance, and model accountability.

For Indian technology firms, the new requirements present both a challenge and an opportunity. Companies exporting AI-powered software, automation platforms, analytics tools, and generative AI solutions to European markets must now demonstrate stronger compliance practices and provide detailed documentation regarding how their systems are developed, trained, monitored, and deployed. Enterprise customers across Europe are increasingly demanding proof of regulatory readiness before signing contracts or renewing partnerships. As a result, demand is rising for AI compliance automation tools, model monitoring systems, and risk assessment frameworks that can help organizations meet evolving regulatory standards while maintaining operational efficiency.

Industry experts note that AI compliance is rapidly becoming a competitive differentiator rather than just a regulatory obligation. Businesses that can clearly demonstrate transparency, security, and responsible AI practices are expected to gain an advantage in winning enterprise contracts, particularly in highly regulated sectors such as finance, healthcare, manufacturing, and public services.

The shift is also creating a growing market for Indian startups specializing in governance, risk, and compliance technologies. Companies offering automated audit trails, explainability solutions, bias detection systems, and AI lifecycle management tools are seeing increased interest from global enterprises seeking cost-effective compliance frameworks.

Beyond immediate regulatory requirements, the EU's approach is influencing AI governance discussions worldwide. Many multinational corporations are adopting compliance standards that align with European regulations across their global operations, effectively raising expectations for technology providers in multiple regions.

For India's rapidly expanding SaaS and AI ecosystem, adapting to these standards may require additional investment in compliance infrastructure and documentation processes. However, industry leaders believe the transition could ultimately strengthen the sector's global competitiveness by improving trust, accountability, and enterprise adoption.

As AI regulation becomes a defining feature of international technology markets, Indian exporters that proactively align with emerging compliance frameworks are likely to be better positioned to secure long-term growth opportunities and expand their presence in Europe and other regulated markets.



Global Tech M&A Reaches Multi-Quarter High as Investors Target Cybersecurity and Cloud

Global technology mergers and acquisitions are gaining momentum, with private equity firms and sovereign wealth funds increasing their focus on bolt-on acquisitions across cybersecurity and cloud management. The renewed activity is creating stronger exit opportunities for software companies while reflecting growing investor confidence in technology businesses with recurring revenues, scalable platforms, and strong enterprise demand.

North America remains a major center of technology M&A activity, supported by a mature software ecosystem and continued enterprise spending on cybersecurity, cloud infrastructure, and digital transformation. Investors are particularly interested in smaller and mid-sized technology companies that can complement existing portfolio businesses through additional products, customers, geographic reach, or specialized technical capabilities.

Cybersecurity has emerged as one of the most attractive segments as organizations face increasingly sophisticated digital threats. Companies offering identity management, cloud security, endpoint protection, threat intelligence, and automated security monitoring are drawing interest from strategic and financial buyers. Acquiring specialized providers allows larger technology groups to expand capabilities faster than developing similar solutions internally.

Cloud management is another key area attracting capital. As enterprises operate increasingly complex multi-cloud and hybrid environments, demand is rising for platforms that improve infrastructure visibility, cost optimization, security, automation, and performance management. Investors see these businesses as attractive because cloud spending remains an important component of enterprise technology budgets.

Southeast Asia is also becoming an increasingly important market for cross-border technology transactions. The region's expanding digital economy, growing startup ecosystem, and rising enterprise adoption of cloud services are creating opportunities for investors seeking exposure to high-growth technology markets. Local software companies with strong customer bases and specialized solutions can become attractive acquisition targets for international buyers.

For cross-border software vendors, the increase in M&A activity could improve exit liquidity and provide founders and early investors with more potential pathways to realize returns. Strategic acquisitions can also provide



smaller companies with access to larger distribution networks, international customers, technical resources, and additional capital for expansion.

However, buyers are expected to remain selective. Strong growth alone may not be sufficient to attract premium valuations. Investors are increasingly evaluating recurring revenue, customer retention, profitability, product differentiation, cybersecurity standards, and the ability to integrate acquired technology into existing platforms.

The latest M&A momentum suggests that global technology consolidation is entering a more active phase. As private equity firms and sovereign investors continue deploying capital, cybersecurity and cloud management are likely to remain important targets. For software companies operating across borders, the expanding buyer pool could create new strategic partnerships, stronger valuations, and more opportunities for successful exits.



Startup India Fund of Funds 2.0 Boosts Investment in India's Deeptech Sector

Startup India Fund of Funds 2.0 is strengthening India's deeptech ecosystem by expanding institutional capital toward technology-intensive startups. Under the expanded ₹10,000 crore Fund of Funds window, SIDBI has made fresh commitments to Alternative Investment Funds (AIFs) focusing on emerging sectors such as quantum computing, semiconductors, and precision bio-manufacturing.

The initiative aims to improve access to growth-stage capital for startups developing advanced technologies that require significant investment, long development cycles, and specialized infrastructure. By investing through AIFs, the fund can support a broader pool of innovative companies while encouraging professional venture capital participation.

Quantum computing and semiconductor startups are gaining strategic importance as India seeks to strengthen domestic technology capabilities and reduce dependence on global supply chains. Meanwhile, precision bio-manufacturing is emerging as another high-potential area, combining biotechnology with advanced manufacturing processes.

The increased deployment of capital could help deeptech startups move beyond research and development toward commercialization, product development, and global market expansion. It may also encourage private investors to participate in sectors traditionally considered higher-risk.

For India's startup ecosystem, the expanded fund represents a significant push toward building globally competitive deeptech companies and strengthening the country's position in next-generation technologies.



MUDRA TarunPlus Gains Momentum as Hardware MSMEs Seek Larger Collateral-Free Loans

The expanded ₹20 lakh collateral-free TarunPlus loan limit is improving financing access for hardware manufacturers, prototype developers, and light manufacturing MSMEs. The scheme can support machinery, raw materials, inventory, and expansion while reducing reliance on informal lenders. Increased credit availability could strengthen tier-2 and tier-3 manufacturing, encourage entrepreneurship, and support employment and localized production.

The updated Pradhan Mantri MUDRA Yojana is gaining traction among small hardware manufacturers and prototype-driven MSMEs, with the enhanced ₹20 lakh collateral-free loan limit under the TarunPlus category creating greater access to formal credit. The higher borrowing threshold is particularly relevant for businesses operating in tier-2 and tier-3 cities, where access to affordable working capital can often determine whether a small enterprise can expand production or remain limited to small-scale operations.

Hardware startups, light manufacturing units, component makers, and prototype developers typically require upfront investment in machinery, raw materials, tooling, testing equipment, and inventory. The increased credit availability can help such businesses finance these requirements without pledging significant collateral, potentially making expansion easier for entrepreneurs with limited assets.

The TarunPlus category is designed to support borrowers who have previously taken and successfully repaid MUDRA loans. By providing access to a larger credit amount, the scheme can help established micro-enterprises move toward their next stage of growth.

For businesses in smaller cities, the availability of formal financing could also reduce dependence on informal lenders, where borrowing costs may be considerably higher. Additional working capital can support production expansion, employee hiring, supplier payments, technology upgrades, and market development.

The increased focus on hardware and manufacturing is significant as India continues to encourage domestic production and strengthen local supply chains. Small manufacturers can play an important role in supplying components and specialized products to larger industrial businesses, technology companies, infrastructure projects, and consumer markets.

However, increased credit availability also makes responsible financial planning important. MSMEs need to assess repayment capacity, expected cash flows, inventory cycles, and demand before taking on larger loans. Efficient utilization of borrowed capital will be essential for ensuring that higher financing translates into sustainable business growth rather than excessive debt.

The growing interest in TarunPlus highlights the changing financing needs of India's micro-enterprise ecosystem. As more entrepreneurs move from basic operations toward manufacturing, prototyping, and technology-enabled businesses, access to larger and more flexible credit facilities could become an important driver of expansion.

If demand continues to rise, the scheme could strengthen the financial foundation of tier-2 and tier-3 manufacturing clusters while supporting entrepreneurship, employment generation, and localized production. For India's hardware MSMEs, the expanded MUDRA framework could therefore provide an important bridge between small-scale operations and the next phase of business growth.



CGSS Expands Venture Debt Access for India's Revenue-Stage Startups



The Credit Guarantee Scheme for Startups is making non-dilutive financing more accessible to DPIIT-recognized ventures. Streamlined guarantees can help revenue-stage startups secure debt for expansion, technology, hiring, and working capital while reducing reliance on equity funding and preserving founder ownership.

The Credit Guarantee Scheme for Startups is improving access to non-dilutive debt for DPIIT-recognized, revenue-stage ventures. Streamlined guarantee processes can help startups secure funding for expansion, technology, hiring, and working capital while reducing reliance on equity fundraising and preserving founder ownership.

The Credit Guarantee Scheme for Startups (CGSS) is strengthening access to non-dilutive financing for DPIIT-recognized startups as lending institutions and scheduled commercial banks streamline guarantee issuance processes. The initiative is helping eligible revenue-stage ventures explore debt financing without relying entirely on equity funding, giving founders greater flexibility to finance business expansion while retaining ownership.

Venture debt can be particularly valuable for startups that have established recurring revenues but may not yet have the profitability or scale required for traditional bank financing. With a credit guarantee supporting eligible loans, lenders can potentially reduce their exposure to startup-related risks and become more comfortable extending credit to innovative businesses.

The streamlined guarantee process is expected to make financing more accessible for startups seeking capital for working capital requirements, technology development, hiring, infrastructure, inventory, and market expansion. Unlike equity fundraising, debt financing does not require founders to surrender additional ownership, making it an attractive

option for companies looking to extend their financial runway while maintaining control.

For India's growing startup ecosystem, the availability of venture debt can also help companies reduce excessive dependence on frequent equity rounds. Startups facing longer fundraising cycles or uncertain market conditions may use debt strategically to bridge funding gaps and continue executing growth plans.

Member lending institutions and scheduled commercial banks play an important role in translating the scheme into actual financing opportunities. Faster processing and clearer guarantee mechanisms could encourage more lenders to participate and improve the overall availability of startup-focused credit.

The scheme could be especially relevant for startups operating in sectors such as SaaS, fintech, healthtech, deeptech, manufacturing, and enterprise technology, where businesses often require significant capital before reaching full profitability.

However, debt remains a financial obligation, and startups must

carefully evaluate repayment schedules, interest costs, cash flows, and future revenue visibility before borrowing. Responsible use of venture debt can strengthen a company's balance sheet strategy, but excessive borrowing could create pressure on businesses with unpredictable revenues.

As India's startup ecosystem matures, a broader mix of equity and debt financing could provide founders with more options for sustainable growth. By improving lender confidence and simplifying access to guaranteed credit, CGSS can potentially help more revenue-stage startups secure capital without immediately diluting founder and investor ownership.

The growing availability of venture debt signals a shift toward a more diversified startup financing ecosystem, where promising businesses can use both equity and structured debt to fund expansion, manage working capital, and pursue long-term growth.



MACROECONOMICS

GeM Opens Wider Procurement Opportunities for India's Startup Ecosystem

The Government e-Marketplace (GeM) is creating new opportunities for Indian startups by simplifying procurement requirements and easing access to government tenders. Revised exemption norms around prior turnover and experience are expected to help younger companies compete for public-sector contracts without being restricted by traditional eligibility conditions.

The changes are particularly significant for indigenous software, cleantech, technology, and innovation-led startups that may have strong products but limited operating history. Earlier, requirements related to minimum turnover or previous project experience could make it difficult for emerging companies to qualify for larger government procurement opportunities. Simplified norms can reduce these entry barriers and allow capable startups to compete based on their technology, product quality, pricing, and ability to deliver.

Municipal bodies and government-linked enterprises represent an important potential market for startups developing digital solutions. Software companies can offer products for areas such as civic technology, data management, automation, cybersecurity, citizen services, and enterprise digitization. Similarly, cleantech innovators can use government procurement to introduce solutions related to energy efficiency, waste management, water conservation, electric mobility, and sustainable infrastructure.

Defense procurement could provide another major opportunity for domestic technology companies. Startups developing indigenous software, electronics, cybersecurity solutions, communications technologies, and other specialized systems can potentially use government marketplaces and procurement programs to gain institutional customers and demonstrate their capabilities.

For startups, winning a government contract can provide more than immediate revenue. Public-sector deployments can strengthen credibility, create valuable reference customers, and support expansion into other institutional markets. Successful projects may also help startups demonstrate their technology to larger enterprises and international partners.

The expanded procurement access could be especially valuable for early-stage companies that have developed commercially viable products but are still building their customer base. Government contracts can provide predictable demand and help companies improve production capacity, hiring, product development, and operational infrastructure.

At the same time, startups entering government procurement will need to meet strict requirements related to documentation, pricing, technical specifications, delivery timelines, quality standards, and compliance. Simplified eligibility rules do not remove the need for companies to demonstrate their ability to execute contracts successfully.

For the government, encouraging greater startup participation can increase competition and introduce newer technologies into public services and infrastructure. A broader supplier base can also support domestic innovation and reduce dependence on imported technology in strategically important areas.

The evolving GeM procurement framework reflects India's wider push to connect startups with public-sector demand. By lowering traditional entry barriers and creating more opportunities for innovative companies, the platform can help startups move from promising technology developers to established government suppliers. As procurement opportunities expand, indigenous software and cleantech startups could gain stronger access to institutional markets, helping accelerate commercialization, generate revenue, and strengthen India's growing innovation ecosystem.



Dr. Vishal Gandhi: The Banker Bridging India's Health Gap

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PEOPLE | INNOVATION | INVESTMENT | A HEALTHIER TOMORROW

Dr. Vishal Gandhi has spent over 27 years bridging healthcare innovation and capital markets. Through BIORx Venture Advisors, Indian Healthcare Angels, and VEOCAP Ventures, he helps healthcare startups overcome funding, strategic, regulatory, and scaling challenges with sector-specific financial expertise.

This gap inspired me to establish BIORx Venture Advisors," Gandhi says, "with the vision of building an ecosystem where entrepreneurs receive not just capital but also strategic guidance, industry connections, and long-term support to transform innovation into successful businesses.

India's healthcare innovation ecosystem is producing a growing number of breakthrough ideas in diagnostics, medical devices, digital health, and life sciences. Yet many promising startups struggle to move beyond the innovation stage because they lack access to the right investors, strategic guidance, and commercialization support. Bridging this gap has become the mission of Dr. Vishal Gandhi, a healthcare investment banker, entrepreneur, and ecosystem builder who has spent more than 27 years working across research, healthcare, venture building, and finance.

As Founder and CEO of BIORx Venture Advisors, Chief Investment Officer at Indian Healthcare Angels (IHA), and Managing Partner at VEOCAP Ventures, Gandhi operates at a unique intersection of healthcare innovation and capital markets. His experience spans organizations such as YES Bank, Ranbaxy Research Laboratories, OncQuest, and Dabur Research Foundation, giving him a deep understanding of both scientific innovation and business strategy.

Throughout his career, Gandhi repeatedly encountered startups with strong technologies but limited understanding of fundraising, commercialization, regulatory pathways, and investor expectations. He recognized that many healthcare founders did not need generic startup advice. Instead, they required sector-specific support from professionals who understood healthcare's long development cycles, regulatory requirements, and capital-intensive nature.

This realization led to the creation of BIORx Venture Advisors, a specialized platform focused on helping healthcare and life sciences startups

become investor-ready and commercially viable. The firm provides services including fundraising advisory, mergers and acquisitions, venture building, valuation, commercialization strategy, investor readiness, strategic partnerships, and cross-border expansion support.

What differentiates BIORx is its emphasis on long-term engagement. Rather than assisting founders only during fundraising rounds, the firm works with startups across multiple stages of growth. This approach is particularly valuable in healthcare, where product development, clinical validation, regulatory approvals, and market adoption often require years of sustained effort.

A major milestone in Gandhi's journey was the establishment of Indian Healthcare Angels, a dedicated angel investment network designed to connect healthcare startups with experienced investors who understand the sector. The platform has helped create a more structured path between innovative founders and capital providers.

The impact of these initiatives is reflected in the numbers. More than 1,000 startups have been impacted through mentorship, advisory services, and ecosystem support. The network includes over 50 invested portfolio companies, more than 30 follow-on funded ventures, and collaborations with over 40 incubators and innovation centers.

Looking ahead, Gandhi aims to build one of India's most influential healthcare-focused investment platforms. His vision includes expanding global partnerships, facilitating larger transactions, and helping Indian healthcare innovations reach international markets while continuing to strengthen the country's startup ecosystem through mentorship, strategic guidance, and patient capital.

Mid-Tier VCs Shift Aggressively Toward India's DeepTech Ecosystem

India's deepTech ecosystem is attracting growing attention from mid-tier venture capital firms as sector-agnostic institutional investors increasingly reposition themselves to back complex technology businesses. Funds that traditionally evaluated startups across broad sectors are now strengthening their investment committees and bringing technical specialists into the decision-making process.

The shift reflects rising investor interest in areas such as drone avionics, advanced materials, edge computing, robotics, semiconductor technologies, and other engineering-intensive businesses. Unlike consumer internet startups, deepTech ventures often require significant research, longer development cycles, specialized talent, and substantial capital before reaching commercial scale. This has encouraged investors to develop deeper technical expertise before committing capital.

VC firms are also becoming more comfortable evaluating intellectual property, engineering capabilities, research partnerships, hardware development timelines, and technology defensibility. By adding domain experts to investment teams, funds can better assess whether a startup's technology can move beyond the laboratory and become a scalable commercial product.

For founders, the changing investment landscape could create more opportunities to raise institutional capital without relying



solely on specialist deepTech funds. Mid-tier VCs can provide funding at critical stages, particularly as startups move from prototypes toward manufacturing, market validation, and enterprise adoption.

The trend also signals a broader maturation of India's deepTech ecosystem. As more investors build technical capabilities, competition for promising startups could increase, while founders may gain access to investors who understand both the scientific complexity and commercial potential of their innovations. This could accelerate the development of India's next generation of globally competitive deepTech companies.

Pixxel Funding Round Signals Strong Global Appetite for India's Spacetech

Indian spacetech startup Pixxel has secured major backing from sovereign and international space-focused funds, highlighting continued global investor confidence in the country's growing space technology ecosystem. The funding reinforces the rising interest in high-resolution satellite imagery and Earth-observation infrastructure as demand for reliable orbital data expands across industries. Pixxel has emerged as a prominent player in India's private space sector, focusing on satellite-based Earth observation and high-resolution data capabilities. Its technology is positioned to support applications that require detailed and timely information from space, including agriculture, climate monitoring, infrastructure planning, environmental assessment, and strategic decision-making.

The participation of sovereign and international space-focused investors also points to a broader shift in the global funding landscape. Investors are increasingly looking beyond traditional launch and satellite manufacturing businesses toward companies developing data networks and intelligence platforms built around space infrastructure.

Late-stage funding remains particularly important for spacetech companies because moving from technology development to large-scale orbital operations requires

significant capital. Satellite manufacturing, launches, ground infrastructure, data processing, and network expansion can involve long investment cycles before companies achieve commercial scale.

Pixxel's funding momentum could therefore serve as an important signal for other Indian spacetech startups seeking international capital. Strong investor participation can help companies accelerate satellite deployment, expand Earth-observation capabilities, strengthen global partnerships, and develop new commercial applications.

The development also reflects the maturation of India's private space ecosystem. As domestic startups attract increasingly sophisticated international investors, India is positioning itself not only as a launch destination but also as a growing hub for satellite intelligence, orbital infrastructure, and space-based data services.



Varaha Expands Carbon Credit Monetization by Connecting Indian Farmers to Global Buyers

Indian agri-carbon startup Varaha is scaling its carbon credit business by connecting hundreds of thousands of smallholder farmers with global industrial buyers seeking verified environmental offsets. The company's progress highlights the growing role of technology in bringing India's agricultural sector into the expanding global carbon market.

Varaha combines environmental software, agricultural data, and soil-carbon verification to measure and validate climate-positive farming practices. By working directly with farmers, the company aims to convert improvements in soil health, agricultural practices, and carbon sequestration into measurable environmental outcomes that can be monetized through carbon credits.

The company's growing revenue momentum reflects increasing demand from businesses looking to offset emissions and meet broader sustainability objectives. Global industrial companies are becoming more focused on credible carbon projects, creating opportunities for platforms capable of providing transparent measurement and verification.

For Indian farmers, participation in carbon markets can create an additional income stream while encouraging practices that improve soil quality, resource efficiency, and long-term agricultural resilience. Technology-driven verification is particularly important because carbon markets require reliable data to demonstrate that claimed environmental benefits are genuine and measurable.

Varaha's expansion also demonstrates how climate-tech startups can build commercial models around India's large agricultural base. Connecting fragmented smallholder farming communities with international buyers requires significant field-level coordination, data collection, verification, and project management.

As demand for high-quality carbon credits grows, platforms such as Varaha could play a larger role in developing India's agricultural carbon economy. The company's progress signals increasing investor and market interest in solutions that combine farming, environmental impact, technology, and global climate finance.

SPORTS

Indian Sports Franchises Unlock New Revenue Through D2C Merchandising and Digital Fan Engagement



Indian sports franchises are expanding beyond traditional revenue streams through D2C merchandise, licensing, micro-ticketing, and digital loyalty passes. Partnerships with startups are helping teams strengthen fan engagement, personalize experiences, boost festive-season sales, and build year-round consumer relationships.

Indian sports franchises are increasingly expanding beyond ticket sales, sponsorships, and broadcasting rights by building new revenue streams through direct-to-consumer merchandising and licensing partnerships. As the festive and pre-season shopping period approaches, teams are collaborating with agile apparel brands and fan-engagement startups to create products and digital experiences designed to deepen supporter loyalty.

The growing partnership between sports franchises and D2C companies is creating opportunities to commercialize team identities beyond match days. Licensed jerseys, casual apparel, accessories, collectibles, and limited-edition merchandise can allow fans to engage with their favorite teams throughout the year. For franchises, these products also provide an additional channel to monetize their large and increasingly digital fan communities.

Startups are playing an important role in this transition by bringing faster product development, digital commerce capabilities, and data-driven customer engagement to established sports brands. Unlike traditional merchandising models, D2C platforms can test products quickly, identify popular designs, personalize campaigns, and respond to changing fan preferences.

The emergence of micro-ticketing is another area gaining attention. Instead of relying only on conventional match tickets, franchises can experiment with smaller paid experiences, exclusive fan events, digital content access, merchandise bundles, and special engagement opportunities. These models can help teams generate revenue from different segments of their audience while making fan participation more flexible.

Smart digital loyalty passes are also becoming part of the evolving sports-commerce ecosystem. Connected to mobile platforms, such passes can potentially provide fans with access to exclusive offers,

merchandise discounts, event benefits, and personalized experiences. For franchises, these systems can create more direct relationships with supporters while generating valuable insights into purchasing and engagement behavior.

The festive season provides an especially important opportunity for this model. Sports merchandise can become a lifestyle and gifting category, allowing franchises and their partners to target customers beyond traditional sports audiences. Limited-period collections, festive campaigns, and exclusive collaborations can create urgency while increasing online sales.

The broader shift indicates that Indian sports franchises are increasingly treating their fan bases as long-term consumer communities rather than audiences limited to match-day engagement. As D2C infrastructure, licensing, digital loyalty, and personalized commerce continue to develop, sports organizations could build more diversified revenue models and stronger connections with fans throughout the year.



NPCI Reviews Cross-Border UPI Infrastructure as Global Merchant Payments Expand



NPCI is reviewing cross-border UPI infrastructure as international payment links expand across the UAE, Singapore, and Europe. Fintech platforms are developing merchant settlement APIs to simplify transactions, improve payment visibility, reduce operational complexity, and support Indian exporters in global commerce.

The National Payments Corporation of India (NPCI) is reviewing infrastructure margins and operating economics for cross-border UPI remittances as international payment links continue to expand across markets such as the UAE, Singapore, and Europe. The development comes as Indian fintech platforms work to make overseas merchant payments faster, simpler, and more accessible for businesses.

Cross-border UPI adoption is creating new opportunities for Indian exporters and digital-first businesses that serve international customers. Fintech companies are developing merchant settlement APIs that can connect payment flows with business platforms, enabling sellers to manage international transactions with fewer manual processes.

For export-focused Indian businesses, streamlined settlement infrastructure can help improve payment visibility and reduce operational complexity. Smaller exporters, online merchants, travel businesses, service providers, and digital companies can benefit from payment systems that allow customers and overseas partners to transact through familiar digital channels.

As these international payment corridors mature, infrastructure costs and margins are becoming increasingly important. Payment providers need to balance affordability for merchants with the costs involved in processing transactions, maintaining compliance systems, managing currency

conversion, and connecting multiple financial institutions across jurisdictions.

The expansion of UPI-linked international payments also highlights India's growing influence in digital payment infrastructure. Partnerships with overseas payment networks and financial institutions can help extend UPI's reach while supporting Indian businesses looking to participate more actively in global commerce.

Fintech platforms are expected to play a key role in this transition by building APIs that integrate payments, reconciliation, transaction reporting, and settlement into existing merchant systems. Such tools can make cross-border collections more seamless and reduce the technical burden on businesses.

For NPCI and its ecosystem partners, the challenge will be maintaining a balance between scale, reliability, pricing, and sustainable infrastructure economics. As more countries connect to India's digital payment rails, efficient cross-border settlement could become an important component of India's expanding digital trade



Key Highlights

- NPCI is reviewing cross-border UPI infrastructure margins as international payment corridors expand.
- UAE, Singapore, and Europe are emerging as important markets for UPI-linked payments.
- Fintech platforms are developing merchant settlement APIs for smoother international transactions.
- Indian exporters can benefit from faster settlements and better payment visibility.
- Streamlined systems can reduce manual processes and operational complexity.
- Payment providers must manage compliance, currency conversion, and infrastructure costs.