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Goldman in talks with investors on Nvidia financing deal

Goldman Sachs is in talks with potential investors about participating in Nvidia's $500 billion AI financing initiative, after leveraging its long-standing relationship with the chipmaker to secure a coveted role in the deal, people familiar with the matter said. US insurers, money managers and banks are expected to form the core investor base for the financing, a source said, while asset managers plan to retain a sizeable share of the financing, a second source said. Nvidia announced on August 10 it has partnered with six financial including Goldman to launch compute platforms aimed at raising over $500 billion in third-party capital for AI infrastructure. REUTERS

Accel India IV offloads 1% stake in Urban Company

Accel India IV (Mauritius) has offloaded a 1.3 per cent stake in home services platform Urban Company through an open market transaction. According to a regulatory filing with the stock exchanges, the Mauritius-based entity sold 20,000,000 equity shares of the company. Prior to the transaction, Accel held 94,713,868 shares, representing a 6.14 per cent stake in the firm. Following the sale, its shareholding has been reduced to 4.84 per cent, or 74,713,868 shares. The sale of shares was carried out on August 13, 2026, via the open market, the disclosure noted. The total equity share capital of Urban Company stands at 1,542,180,603 shares with a face value of ₹1 each. PTI

SpaceX completes $60 bn AI startup acquisition

SpaceX has completed a $60 billion acquisition of artificial intelligence coding startup Cursor, a key part of Elon Musk's bid to gain ground on rivals Anthropic PBC and OpenAI. The deal became effective on August 14, as per a filing, two months after SpaceX announced it had agreed to acquire the company. It was one of the largest tech acquisitions ever, is intended to help Musk's firm bolster efforts to build more advanced AI tools to streamline tasks. BLOOMBERG

Dixon Tech issues $220 mn guarantee to Lenovo for its arm

Electronic manufacturing services major Dixon Technologies on Friday said it has issued a continuing and irrevocable corporate guarantee of $220 million (about ₹2,101 crore) on behalf of its subsidiary, Padget Electronics, in favour of Lenovo Ireland International Ltd. The guarantee aims to ensure that Padget Electronics discharges all its payment obligations towards Lenovo Ireland for the purchase of raw materials, parts, and components required for manufacturing its products, the firm said. PTI

WORLD INTELLECTUAL PROPERTY ORGANIZATION REPORT

India ranks fifth in GenAI patent filings; China at top

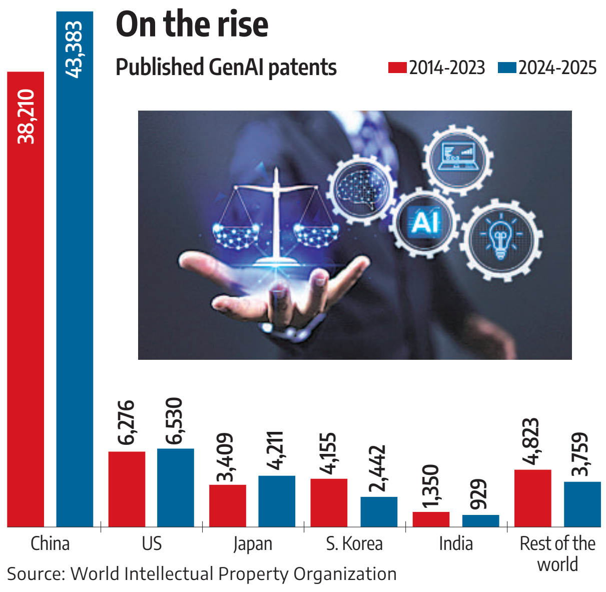
SURAJEET DAS GUPTA
New Delhi, 14 August

India ranks fifth globally in generative AI (GenAI) patent filings, driven by a 64 per cent compound annual growth rate (CAGR) between 2024 and 2025, said a recent report by the World Intellectual Property Organization (WIPO), an agency of the United Nations.

The push for patents illustrates how companies are moving from experimentation to large commercial deployment of AI. India published 929 generative AI patents in 2024 and 2025 alone — equating to nearly 70 per cent of the 1,350 patents it published over the previous decade (2014–2023).

China led the global rankings with 43,383 AI patent filings in 2024 and 2025 — surpassing its total output of 38,210 over the previous decade. The country now accounts for over 70 per cent of all GenAI patents published worldwide, illustrating its innovation prowess.

The United States follows with a 10 per cent share of global GenAI patents over the past two years. Its filings expanded at a 92 per cent CAGR, reflecting how fast commercial enterprise is driving patenting activity in that country.



Source: World Intellectual Property Organization

Japan took third place with a 6.5 per cent share of published patents over the last two years, posting a staggering 230 per cent CAGR. This surge was largely driven by SoftBank, which emerged as the single largest GenAI patent holder in 2025 with over 3,000 published patent families. Rounding out the top five were South Korea with a 3.7 per cent share, and India at 2 per cent.

However, those after the top five countries — like Germany in sixth place, the United Kingdom at the number eight spot, and Canada and Switzerland — are clearly narrowing the gap with countries like India as they hit the accelerator on patenting.

Patents for large language models (LLMs) have now overtaken generative adversarial networks (GANs) — which help make photos, video and audio more realistic and identify fakes — as the largest GenAI model category by patent volume. Between 2014 and 2025, as many as 20,900 patent families were published in the LLM category, compared to 18,800 in the GAN category. In 2025, LLM patents published were five times higher than those for GANs. These LLM patents span multiple modalities, including text, code, video, voice, music, and images.

PhysicsWallah's Q1 loss narrows to ₹88 cr

UDISHA SRIVASTAV
New Delhi, 14 August

Education technology company PhysicsWallah's net loss narrowed in the first quarter of 2026-2027 (Q1FY27) to ₹88.28 crore from ₹127 crore in the same quarter last year. Sequentially, loss increased from ₹69.14 crore in Q4FY26.

PhysicsWallah's revenue from operations stood at ₹1,053.95 crore, up 24.4 per cent year-on-year (Y-o-Y) from ₹847.09 crore in the year-ago period. The company reported an earnings before interest, taxes, depreciation, and amortisation (Ebitda) of ₹52 crore, with margin improving to 4.9 per cent.

Total expenses jumped 18.29 per cent to ₹1,247.02 crore in the quarter ended June 30, compared to ₹1,054.2 crore a year ago. The expenses for the company stood at ₹1,035.19 crore a quarter ago.

As of June 30, 2026, the company's treasury stood at ₹5,601 crore, including initial public offering (IPO) proceeds. The Noida-headquartered firm went public in November last year.

Alakh Pandey, founder and chief executive officer (CEO) of PhysicsWallah, said the quarter marks an important milestone in the company's journey towards sustainable profitability. "We continued to expand our learner base across online, offline, K-12 and other new categories, reflecting a funnel that is getting deeper and wider. Our focus remains on scaling up this tech-led affordable online education platform while maintaining disciplined capital allocation," Pandey said.

The impact of cancellation of the National Eligibility cum Entrance Test (Undergraduate) (Neet-UG) examination due to the paper leak controversy was evident on the business. The company said the exam cycle was delayed this year, resulting in a temporary shift in the timing of enrolments and lower Neet-UG enrolments in Q1FY27. Collections from online Neet batches fell 28 per cent in Q1.

Better scores

Consolidated figures

	(₹ crore) Q1FY27	% chg Q-o-Q	Y-o-Y
Revenues	1,053.9	14.7	24.4
Other income	108.9	68.0	97.8
Net profit #	-77.6	Loss	Loss

Attributable to the owner of the company Source: Company
Compiled by BS Research Bureau

Kiwi broadens UPI play with credit line launch

AJINKYA KAWALE
Mumbai, 14 August

Fintech firm Kiwi is expanding its credit offerings on India's real-time payments network with the launch of a credit line on Unified Payments Interface (UPI) in partnership with Yes Bank. The firm has tied up with four credit card issuers since its launch in 2023.

A credit line on UPI is a pre-approved borrowing facility that is directly linked to a UPI ID.

The fintech expects to onboard at least 5 million users on the platform to access products like credit line and credit cards on UPI over the next five years, said Sumeet Basrani, chief business officer (CBO), Kiwi.

The partnership with Yes Bank, called Kiwi Postpaid, is the first for the company. Eligible users can access credit lines of up to ₹50,000 through the Kiwi app.

"KIWI EXPECTS TO ONBOARD 5 MN USERS ON THE PLATFORM TO ACCESS PRODUCTS LIKE CREDIT LINE AND CREDIT CARDS ON UPI OVER THE NEXT FIVE YEARS"

Sumeet Basrani
Chief Business Officer, Kiwi

It has partnered with AU Small Finance Bank, Yes Bank, Axis Bank and Punjab National Bank for co-branded credit cards.

"There are users with a solid income and track record of other credit forms but they don't necessarily own a credit card. They have (credit) bureau presence. How do you give them access to credit for consumption, which can be used anywhere in UPI is what Kiwi Postpaid is really trying to solve for," Basrani, who joined the firm as CBO in March 2026, told *Business Standard*.

Credit line on UPI was launched by the National Payments Corporation of India in 2023.

Despite limited adoption, banks and fintechs are beginning to embrace the product as they look to expand credit distribution through the UPI network.

"As more platforms start distributing this product and more and more users start getting access to the product, education will improve on both the user side and merchant side," he said.

"There's generally a lot of interest in growing credit on UPI because now it's proven that consumers need (it), there are inherent benefits of doing credit on UPI versus not doing it. So, whatever be the form factor, there are more and more lenders that we know are very keen to expand it," he said.