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How Paytm plans to fight 'massive' pollution problem through this green fund

With an aim to build an ecosystem for reducing pollution by partnering with academia, R&D labs, mentors, professionals and venture funds across the country, Paytm CEO Vijay Shekhar Sharma along with venture capitalist Shailesh Vickram Singh are planning to launch a green fund.

By: [FE Online](#) | Published: June 6, 2018 1:06 PM



Over the next few years, this green fund targets to drive an investment worth Rs 150 million in various sectors. (Reuters)

With an aim to build an ecosystem for reducing pollution by partnering with academia, R&D labs, mentors, professionals and venture funds across the country, Paytm CEO Vijay Shekhar Sharma along with venture capitalist Shailesh Vickram Singh are planning to launch a green fund. “Through this initiative, we will provide adequate funding for innovations that can reduce air, water and plastic pollution efficiently on the scale,” Vijay Shekhar Sharma said at the launch of the “Massive Fund.”

Over the next few years, this green fund targets to drive an investment worth Rs 150 million in various sectors. Capital for 'Massive Fund' will be raised from institutional and high net-worth investors who are aligned with the objective of saving the environment.

“We aim to encourage young entrepreneurs to innovate and build solutions such as pesticide-free food, plastic removal, biodegradable packaging, CO2 absorption, pollution-free cities and sustainable housing which are crucial for our well-being,” Shailesh Vickram Singh, Managing Partner said.

This Fund has also formed an incubator called “GoMassive” which is working closely with leading educational and research institutions such as NRDC, IIT Delhi & IIM Lucknow and Sustainable India Finance Facility (SIFF), the release said. GoMassive is running boot camps and conducting hackathons across Delhi, Hyderabad, Mumbai & Bangalore to groom young startup teams to foster a spirit of green energy-led entrepreneurship.

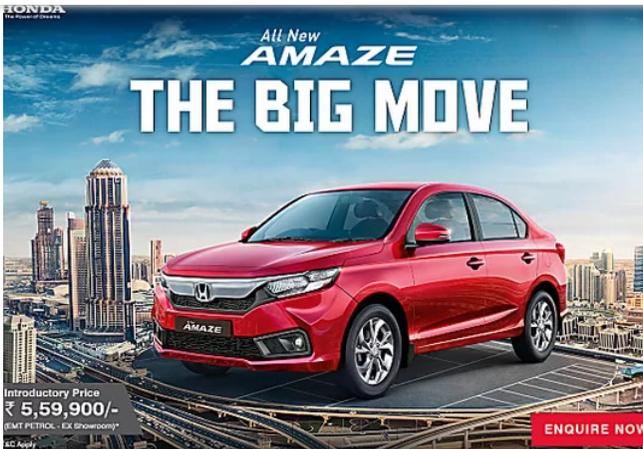
Meanwhile, Paytm has now come out with a new feature that allows offline stores to accept payments done through its platform. Paytm, considered to be India's largest payments company has launched a first-of-its-kind 'Merchant Referral'.

The new feature was launched with an aim of allowing Small and Medium Enterprises (SMEs) community to join the PM [Narendra Modi](#)'s cashless revolution. Now, Paytm's new feature can accept payments from any bank account into their bank accounts at zero transaction charges.

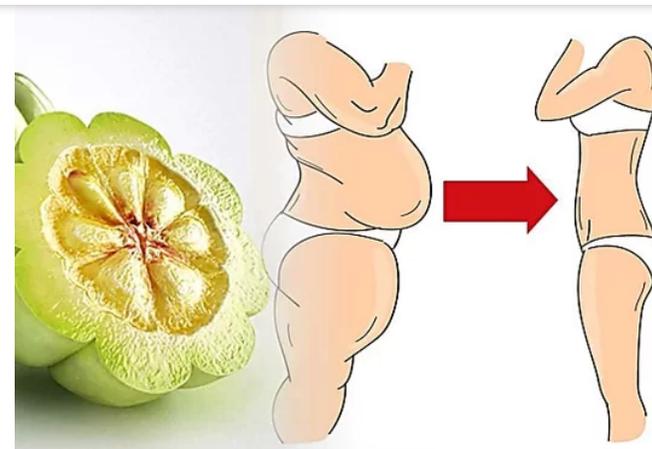
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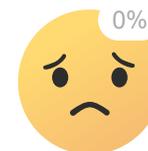
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