

LegallyIndia.com - delivering breaking legal market news, analysis and community.

Trio of firms on C Series VC

Monday, 25 January 2010 by Neha Chauhan



Mumbai boutique firm Sand Hill Counsel and the Bangalore offices of Induslaw Advocates and Nishith Desai & Associates (NDA) have assisted IT customer support services provider iYogi in raising \$15m of venture capital (VC) funding to expand its team of global tech experts.

Venture capital firm Draper Fisher Jurvetson (DFJ) along with investors Canaan Partners, SAP Ventures and SVB India Capital Partners [invested in iYogi](#) through the latest Series C round of funding.

The Sand Hill team consisting of partners Shantanu Surpure and Anand Kumar and associate Nischal Reddy acted as company counsel for iYogi. The firm had earlier advised the company in Series B funding of 2008.

Induslaw, which on 1 January 2010 rebranded itself from Indus G&D, advised US based DFJ to lend \$9m out of a total of \$15m in this fund raising. Induslaw partners Suneeth Katarki and Avimukt Dar and senior associate Avik Karmakar led the DFJ legal team on the deal.

NDA senior associate Amrita Singh and associate Yamini Dwarkanath assisted SVB India Capital Partners Fund and in-house legal counsel acted on behalf of SAP Ventures.

Sand Hill's Kumar told *Legally India*: "It was a Series C funding and iYogi is doing pretty well. The parent company is based out of Mauritius and its subsidiary is in Gurgaon India and iYogi has a subsidiary in the US also."

We acted for the company in Series B funding also, he said. "The negotiations done in Series B were revised as per Series C terms and conditions and last month we closed the deal."

Gurgaon, India headquartered iYogi is computer repair and technical support provider for consumer and small businesses in United States, United Kingdom and Canada.

The company claims to be the fastest growing on-demand consumer tech services company having 300 per cent growth in revenues and subscribers since 2008. It intends to grow its current workforce of 1,200 employees to 3,000 by 2010.

Photo by [A Belani](#)

RELATED ARTICLES

- [Boutiques advise on new media VC, expect revival of early stage deals](#)