

## Deal Corner

January 15, 2025

### **NDA REPRESENTS ROCKETSHIP.VC FOR ITS PARTICIPATION IN THE SERIES A FUNDING ROUND OF MINDGROVE TECHNOLOGIES PRIVATE LIMITED**

#### **DEAL BRIEF**

Rocketship.vc Combo Fund III (“**Rocketship**”) participated in the Series A funding round of Mindgrove Technologies Private Limited (“**Mindgrove**”), an Indian semiconductor startup developing high-performance microprocessors based on the open-source RISC-V architecture along with other investors such as Speciale Invest, Mela Ventures Trust etc. This round consisted of a primary infusion and also had participation from existing investors including Peak XV Partners, Whiteboard Capital, etc. The round size was approximately USD 8 Million.

Mindgrove is incubated by IITM Pravartak Technologies Foundation and IIT Madras Incubation Cell. The company designs high-performance SoCs with advanced features at competitive prices for the Indian and global markets. Mindgrove has received approval under the Government of India’s Semiconductor Design Linked Incentive (DLI) scheme, amounting to Rs 15 crore, for developing a new chip, “Vision SoC,” meant for high-performance edge computing and vision processing applications.

#### **OUR ROLE**

We at **Nishith Desai Associates**, acted as the transaction counsel for Rocketship and advised them on legal and regulatory aspects, including conducting due diligence, drafting, negotiation and finalization of the transaction documents and closing of the round.

#### **DEAL TEAM**

Vaibhav Parikh

Chandrasekhar K

Rakesh Krishnan

Anurag Shah

Palomita Sharma

#### **MEDIA COVERAGE**

[https://www.business-standard.com/companies/start-ups/semiconductor-startup-mindgrove-technologies-raises-8-mn-series-a-124122200373\\_1.html](https://www.business-standard.com/companies/start-ups/semiconductor-startup-mindgrove-technologies-raises-8-mn-series-a-124122200373_1.html)

<https://economictimes.indiatimes.com/tech/funding/mindgrove-technologies-secures-8-million-in-funding/articleshow/116595294.cms?from=mdr>

<https://www.thehindu.com/news/national/tamil-nadu/mindgrove-technologies-secures-8-million-in-series-a-funding-round/article69016137.ece>

<https://www.barandbench.com/law-firms/dealstreet/gamechanger-law-nishith-desai-induslaw-tatva-legal-advise-investors-in-mindgrove-tech-series-a-fundraise>

## Research Papers

### **Fintech**

May 05, 2025

### **Medical Device Industry in India**

April 28, 2025

### **Clinical Trials and Biomedical Research in India**

April 22, 2025

## Research Articles

### **2025 Watchlist: Life Sciences Sector India**

April 04, 2025

### **Re-Evaluating Press Note 3 Of 2020: Should India’s Land Borders Still Define Foreign Investment Boundaries?**

February 04, 2025

### **INDIA 2025: The Emerging Powerhouse for Private Equity and M&A Deals**

January 15, 2025

## Audio

### **CCI’s Deal Value Test**

February 22, 2025

### **Securities Market Regulator’s Continued Quest Against “Unfiltered” Financial Advice**

December 18, 2024

### **Digital Lending - Part 1 - What’s New with NBFC P2Ps**

November 19, 2024

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## Video

### **Vyapak Desai speaking on the danger of deepfakes | Legally Speaking with Tarun Nangia | NewsX**

April 01, 2025

## DEAL CORNER

# NDA represents Rocketship.vc for its participation in the Series - A Funding Round of Mindgrove Technologies

### Deal Team



Vaibhav Parikh



Chandrasekhar K



Rakesh Krishnan



Anurag Shah



Palomita Sharma

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