

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://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

NDA Connect

Connect with us at events, conferences and seminars.

NDA Hotline

Click here to view Hotline archives.

Video

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

April 01, 2025

March 19, 2025

SIAC 2025 Rules: Key changes & Implications

February 18, 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

DISCLAIMER

We expressly clarify that this communication is not a solicitation or an invitation of any sort whatsoever from Nishith Desai Associates or any of its members to create an attorney-client relationship. This communication is not intended to be a source of advertising and the recipient should always seek the advice of competent counsel licensed to practice in the recipient's country/state.

This is not a Spam mail. You have received this mail because you have either requested for it or someone must have suggested your name. Since India has no anti-spamming law, we refer to the US directive, which states that a mail cannot be considered Spam if it contains the sender's contact information, which this mail does. In case this mail doesn't concern you, please unsubscribe from mailing list.