

## 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

### The Tour d’Horizon of Data Law Implications of Digital Twins

May 29, 2025

### Global Capability Centers

May 27, 2025

### Fintech

May 05, 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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## NDA Hotline

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## 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**

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