

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

Compendium of Research Papers

January 11, 2025

FAQs on Setting Up of Offices in India

December 13, 2024

FAQs on Downstream Investment

December 13, 2024

Research Articles

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

January 15, 2025

Key changes to Model Concession Agreements in the Road Sector

January 03, 2025

The Revolution Realized: Bitcoin's Triumph

December 05, 2024

Audio

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

Renewable Roadmap: Budget 2024 and Beyond - Part I

August 26, 2024

NDA Connect

Connect with us at events, conferences and seminars.

NDA Hotline

Click here to view Hotline archives.

Video

“Investment return is not enough” Nishith Desai with Nikunj Dalmia (ET Now) at FI8 event in Riyadh

October 31, 2024

Analysing SEBI's Consultation Paper

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

The contents of this hotline should not be construed as legal opinion. View detailed disclaimer.

This Hotline provides general information existing at the time of preparation. The Hotline is intended as a news update and Nishith Desai Associates neither assumes nor accepts any responsibility for any loss arising to any person acting or refraining from acting as a result of any material contained in this Hotline. It is recommended that professional advice be taken based on the specific facts and circumstances. This Hotline does not substitute the need to refer to the original pronouncements.

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.