

Swiggy eats \$1bn more cash: SAM, NDA, Luthra + foreign firms enjoy feast

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“Swiggy raises mega \$1 billion round, valuation swells to \$3.3 billion: Existing backer Naspers to lead the round which has seen the entry of new investors Tencent, Hillhouse Capital and Wellington Management,” reported [The Economic Times](#)[↗].

Shardul Amarchand and Nishith Desai had also [acted on the food delivery company's last \\$100m](#) round in February 2018, but this latest round has drawn in an additional number of firms for new investors.

Shardul Amarchand Mangaldas & Co advised Swiggy, as well as Bessemer Venture Partners, SAIF Partners, Accel Partners and Norwest Venture Partners, led by a team of partner Siddharth Nair and senior associate Asmita Mishra.

Goodwin Asia chairman and Hong Kong partner Yash Rana and international legal consultant Abhishek Krishnan acted for existing investor DST and new investor Hillhouse.

US law firm Cooley advised new investor Wellington Management.

Lead new investor Tencent Holdings was represented by L&L Partners. According to [Bar & Bench](#), the firm's team was led by partner Vaibhav Kakkar, managing associates Snigdhanee Satpathy and Sumithra Suresh, senior associate Rishabh Shah and associate Tanaya Sanyal, while partner Lokesh Shah and managing associate Mayank Agarwal helped on tax issues.

Latham & Watkins acted as international counsel to Tencent Holdings.

Nishith Desai Associates represented existing investor Naspers and new investor client::Hillhouse Capital, with a team of leaders Vaibhav Parikh and Karan Kalra and lawyers Shipra Padhi, Aishwarya H and Swati Sharma. The diligence team also included lawyers Santosh Gangavati, Ankit Porwal, Abhishek S, Archita Mohapatra and Desiree DSa.

Chinese law firm Han Kun Law reprised its role for investor Meituan-Dianping.

Gunderson Dettmer acted for Naspers, led by partner Jonathan Pentzien.

Deal dated: 2018-12-20

Deal value: \$1 billion