

Law firm teams assist investment in online tutor Vedantu

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Bharucha & Partners advised Vedantu Innovations when it recently raised US\$92 million from Coatue Management, Tiger Global Management, Omidyar Network, GGV Capital and Westbridge Capital in a series D investment round.

Nishith Desai Associates and **Cooley** represented Coatue, which made the investment through Coatue PE Asia 32. **Gunderson Dettmer** represented Tiger Global, which made the investment through Internet Fund III.

In-house teams represented GGV Capital, which made the investment through GGV VII Investments and GGV VII Plus Investments, and Omidyar Network, which made the investment through Ohana Holdings and ON Mauritius.

L&L Partners represented Westbridge Capital, which invested through Westbridge AIF I, Konark Trust and MMPL Trust. The deal closed on 27 July.

“The final shareholders agreement involved 25 shareholders including nine investor groups, the promoters, nine angel investors and some individual shareholders,” Alka Bharucha, a partner at Bharucha & Partners who advised on the deal, told *India Business Law Journal*.

Bharucha said the transaction had to be structured to comply with the revised foreign direct investment policy of the government, and also “to safeguard the interests of the existing investors, some of whom were also acquiring additional shares in the company”.

The firm’s managing associate, Swathi Girimaji, and senior associates Neekesh Shetty and Aishwarya Gupta also advised.

Nishith Desai Associates’ team comprised Anusha Reddy and Parag Srivastava. Cooley’s team comprised Singapore-based partner Ferish Patel, and associates James Jackson and Eldon Chan.

Gunderson Dettmer’s team comprised Singapore-based partner Jonathan Pentzien, and associates Jacquelyn DeVore and Jolyn Ang. L&L Partners’ team comprised partner Vikrant Kumar, and associates Anina D’Cunha and Samarth Vijay.

Vedantu Innovations, an online tutoring company, has so far raised US\$200 million in four rounds of investment.