

## Deal Corner

April 30, 2019

### SERIES B INVESTMENT IN MFINE - A HEATH-TECH STARTUP

#### DEAL BRIEF

SBI (through its investment vehicles in Japan and Singapore), Beenext, along with other investors led the Series B investment of approx. USD 17 million into NovoCura Tech Health Services Private Limited (doing business as 'mfine'), a health-tech startup based out of Bengaluru, India. Mfine was founded in 2017 by Ashutosh Lawania (co-founder of Myntra) and Prasad Kompalli (former chief business officer of Myntra).

SBI is an internet-based financial conglomerate from Japan and Beenext is a leading venture capital firm from Singapore. Press coverage, relating to the transaction, is available at the [Hindu Business Line](#) and [Livemint](#).

#### OUR ROLE

We, at [Nishith Desai Associates](#), acted as legal counsels to SBI and Beenext. We advised them on the legal, regulatory and strategic aspects of the transaction.

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