

Deal Corner

January 01, 2009

LIGHTSPEED VENTURE PARTNERS VIII MAURITIUS LED USD 10 MILLION SERIES B ROUND OF FUNDING IN ITZ CASH CARD

DEAL BRIEF

Lightspeed Venture Partners VIII Mauritius, a private equity fund, led USD 10 million Series B round of funding in ITZ Cash Card Ltd, a multi-purpose pre-paid card company. Existing investors Matrix Partners India and Intel Capital also participated in the Series B round. Itz Cash was established in 2004 and offers prepaid cards and cashless payment solutions for individuals and businesses.

OUR ROLE

We, at Nishith Desai Associates, acted as legal and tax counsel to the lead investor Lightspeed Venture Partners VIII Mauritius for this investment.

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