

Sundarbans, West Bengal



The IDIA Charitable Trust: Setting up isolation centres and arranging medical support.

IDIA is organising a pilot project in rural areas of West Bengal (Sundarbans), and are setting up isolation centres, boat ambulances, conducting medical tests, oximeter checks, establishing verified information portals, blood donation camps etc for that area.

Support rural India and NGOs such as this one with emergency help via NGOs vetted by the COVID Rural Response Tracker project.

Phoenix helps fintech unicorn Pine Labs again on \$285m fundraise with NDA, AZB, Khaitan, Gledhill, Simmons, Goodwin



Pine Labs, the digital payments and commerce solutions provider to merchants, said it has raised \$285 million in new funding from public market crossover investors, including Marshall Wace, Baron Capital Group, Duro Capital, Moore Strategic Ventures and Ward Ferry Management. Its existing investors—Temasek, Lone Pine Capital and Sunley House Capital have also participated in this funding round.

- [Economic Times](#)[↗]

With the fundraise, Pine Labs' valuation rose up to USD 3 billion. The POS device and merchant commerce platform plans to use the fresh funds to scale its merchant network both in the online space as well as continue to power the credit and commerce needs of their offline merchant partners.

[Phoenix Legal](#) advised Pine Labs (again, probably making it one of the firm's marquee start-up clients) led by a team of partners Saket Shukla and Sriram Ramachandran along with associates

Maryam Naaz Quadri and Ishani Chopra. Pine Labs in-house GC Shalini Saxena also assisted in the deal.

[Allen & Gledhill LLP](#), [Simmons & Simmons](#), and the Hong Kong-based team of [Goodwin Proctor](#) acted as the international legal counsel to investors and the existing shareholders of Pine Labs.

[Nishith Desai Associates](#), [AZB & Partners Khaitan & Co](#) acted and represented as the Indian legal counsel to investors and existing shareholders in the deal.

Deal dated: 2021-05-17

Deal value: INR 2078 crores (USD 285 million)

This deal report is based on a firm's press release and may be only partially complete. Some firms or names of advisers may be therefore be missing.

Click here if you are working with a law firm that has not been credited for this deal, and we will update the report promptly.

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