

## Deal Corner

July 21, 2025

### NDA REPRESENTS NUVEEN IN ITS INVESTMENT IN FABRIC IOT

#### DEAL BRIEF

As part of its second climate inclusion strategy, NCIF II Lux S.à.r.l. ("**Nuveen**") participated in the Series A Funding Round of Fabric IOT Private Limited ("**Fabric**"). The transaction involved a primary infusion by Nuveen into Fabric.

Fabric, along with its subsidiary Intellicar Telematics Private Limited ("**Intellicar**"), is engaged in the business of setting up internet of things ("**IoT**") hardware and software, charging solutions in automotive and mobility spaces, building the elective vehicle future by a SAAS platform, setting up an IoT network infrastructure platform and deploying various IoT solutions in smart cities, smart home spaces.

#### OUR ROLE

We, at **Nishith Desai Associates**, acted as the regulatory, legal and tax counsel to Nuveen and advised Nuveen on the structuring, negotiation, and finalisation of the transaction documents. We also conducted legal due diligence on Fabric and Intellicar.

#### OUR CLIENT

Nuveen is the global investment manager of Teachers Insurance and Annuity Association ("**TIAA**"), managing public and private assets worldwide. TIAA is one of the largest institutional investors in the world, with \$1.2 trillion worth of global assets under management as of March 1, 2024.

#### DEAL TEAM

Nishchal Joshipura

Parina Muchhala

Aditya Macedo

Palomita Sharma

#### DUE DILIGENCE TEAM

Chandrashekar K

Rakesh Krishnan

Divyansh Bhardwaj

#### PRESS COVERAGE

<https://auto.economictimes.indiatimes.com/amp/news/auto-technology/fabric-its-arm-intellicar-secures-13-5-mn-in-series-a-funding-to-drive-ev-adoption-in-india/120549587>

<https://www.bwdisrupt.com/article/fabric-intellicar-raise-135-mn-from-nuveen-to-power-indias-ev-ecosystem-554691>

<https://www.entrepreneur.com/en-in/news-and-trends/fabric-and-intellicar-raise-usd-135-mn-from-nuveen-to/490471>

<https://www.outlookbusiness.com/start-up/investors/bengalurus-ev-solutions-provider-fabric-secures-135-mn-in-series-a-funding-round>

## Research Papers

### Mergers & Acquisitions

July 11, 2025

### New Age of Franchising

June 20, 2025

### Life Sciences 2025

June 11, 2025

## Research Articles

### 2025 Watchlist: Life Sciences Sector India

April 04, 2025

### Re-Evaluating Press Note 3 Of 2020: Should India's Land Borders Still Define Foreign Investment Boundaries?

February 04, 2025

### INDIA 2025: The Emerging Powerhouse for Private Equity and M&A Deals

January 15, 2025

## Audio

### CCI's Deal Value Test

February 22, 2025

### Securities Market Regulator's Continued Quest Against "Unfiltered" Financial Advice

December 18, 2024

### Digital Lending - Part 1 - What's New with NBFC P2Ps

November 19, 2024

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## Video

### Reimagining CSR: From Grant Giving to Blended Finance & Outcome Based Funding

June 16, 2025

### Courts vs Bankruptcy code: The

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