

 Early Warning System

IFC-39362

IDG Ventures India Fund III LLC



Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-03-01
Borrower	IDG VENTURES INDIA ADVISORS PRIVATE LIMITED
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 40.00 million



Project Description

According to IFC website, the proposed project consists of an equity investment of up to US\$ 20 million in IDG Ventures India Fund III LLC, a self-managed closed-end fund domiciled in Mauritius with a target size of \$200m. The Fund seeks to focus primarily on Series A/B investments with selective seed and later stage investments in technology and technology enabled companies in India across Consumer Internet, Software, Health-tech and Fin-tech sectors.



Investment Description

- International Finance Corporation (IFC)

The Fund has appointed Leopard Capital Advisors Co. Ltd., a private company incorporated under the laws of Mauritius (“Investment Advisor”), as its investment advisor to provide it with non-binding and non-exclusive advice on investment and divestment.

Sub-Advisor

IDG Ventures India Advisors Private Limited (“IDGVI” or “Sub-Advisor”), a company incorporated under the Indian Companies Act, 1956 will provide non-binding investment advice to the Investment Advisor. IDGVI was established in 2006 by Managing Directors (“MDs”) Sudhir Sethi and TC Meenakshisundaram (“TCM”). Prior to that, Sudhir and TCM worked together for over a decade at Wipro, and then in the investment team at Walden International. Since then IDGVI has grown into a 12 member team with 200+ years of combined Indian and global experience and 90+ years of combined VC experience. The Sub-Advisor is wholly owned by Sudhir and TCM. The Investment Advisor is wholly owned by affiliates of Sudhir and TCM.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [IDG Ventures India Advisors Pvt Ltd](#) (Financial Intermediary)



Private Actors Description

IDG Ventures India Advisors Private Limited, a company incorporated under the Indian Companies Act, 1956 will provide non-binding investment advice to the Investment Advisor. IDGVI was established in 2006 by Managing Directors Sudhir Sethi and TC Meenakshisundaram. Prior to that, Sudhir and TCM worked together for over a decade at Wipro, and then in the investment team at Walden International. Since then IDGVI has grown into a 12 member team with 200+ years of combined Indian and global experience and 90+ years of combined VC experience. The Sub-Advisor is wholly owned by Sudhir and TCM. The Investment Advisor is wholly owned by affiliates of Sudhir and TCM.



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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>