

ThinKuvate launches ₹100 crore India-focused fund to invest in tech startups

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Singapore-based angel investment network ThinKuvate has announced the launch of its first India-focused fund, with a corpus of ₹100 crore. This new initiative is set to bolster tech-enabled startups across various sectors in India.

Ghanshyam Ahuja, Founding Partner of ThinKuvate, highlighted that the firm plans to close the fund by the end of the current quarter. "We are planning to have our first close by this quarter. And we are planning to have 12 to 15 companies invested over this year, with up to ₹3 crore in each company," Ahuja stated in an interview with CNBC-TV18.

The fund will be introduced to the market through a series of roadshows across multiple cities, rolled out in phases.

ThinKuvate has already identified potential candidates for investment, with startups in the electric vehicle (EV), direct-to-consumer (D2C), and artificial intelligence (AI) sectors in the pipeline. Ahuja mentioned, "We already have some startups in pipeline, we have startups into EV, there are startups into D2C, there are startups into AI, which are coming up now. So we already have two companies in the pipeline. And there are 3-4, which have just pitched to us now after we have announced the launch of this fund. So we have a very strong pipeline."

ThinKuvate has been operational for nearly nine years, initially serving as an advisory firm for startups. Over time, a significant portion of their investments began to flow into India, in addition to their interests in Singapore and the US. "We built a portfolio of almost 60% startups out of India. However, in the last two years, we started seeing a lot of interest coming from Indians in India, and hence we thought we should have a proper structure in India. And that's why this India fund," Ahuja noted.

In a separate development, agritech robotics startup Niqo Robotics has successfully raised \$13 million in a Series B funding round led by Bidra Innovation Ventures.

Niqo Robotics plans to utilise this fresh capital to scale its operations and expand into new markets. Founder and CEO Jaisimha Rao outlined the company's key performance indicators (KPIs): "For the \$13 million, we have two main KPIs that we want to focus on. Number one, we really want to scale up our India deployment. We right now have 50 robots; we want to get that to 250 robots in the next year. And second, we need to go global. We have tremendous interest from farmers, both in the US and Australia. So we need to get our go-to-market motion figured out in those two foreign countries."

The funding round also saw participation from Fulcrum Global Capital and Omnivore, bringing Niqo's total Series A and Series B fundraises to \$21 million.

Rao further elaborated on the startup's future plans, stating, "When we think about our future plans of how we're going to scale this up, different form factors, I think we really look like we're going to attach this to a tractor, make this more pocket friendly for Indian farmers, and obviously, focus on precision when it comes to the weeding use case as well, which is another big opportunity for us."

Additionally, supply chain planning and logistics startup 3SC has raised \$4 million from its existing investor, GEF Capital's South Asia Growth Fund.

Sarita Das, founder of 3SC, emphasised that this fresh infusion of capital will be directed towards enhancing the startup's artificial intelligence technology stack and scaling operations on a global level.

The Delhi-NCR-based startup had previously raised \$15 million in a Series B round led by GEF Capital's South Asia Fund in 2021. With the new investment, 3SC is also targeting profitability by the end of FY26.

Watch the accompanying video for more.

(Edited by : Keshav Singh Chundawat)

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