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सेन्सेक्स

35,298 ▼ -164.52

निफ्टी 50

10,718 ▼ -49.55

सोने ( एमसीएक्स) (₹/१० ग्रॅम)

31,140.00 ▼ -53.00

यू एस डी/भारती...

67.53 ▲ 0.39

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# Paytm's Vijay Shekhar Sharma co-launches \$150-mn environment protection fund

By [Biswarup Goptu](#), ET Bureau | Updated: Jun 06, 2018, 11.27 AM IST

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*It has identified about 10 ventures thus far that will undergo a 12-week bootcamp through its in-house*

NEW DELHI: [Paytm](#) founder [Vijay Shekhar Sharma](#) and venture capitalist [Shailesh Vickram Singh](#) have joined hands to launch a \$150-million [environment](#) protection-focused fund.

The launch of the stage-agnostic, yet sector-focused Massive Fund is the second example of a notable entrepreneur and well-known [venture capital](#) investor coming together to launch a new investment vehicle, after UIDAI architect [Nandan Nilekani](#) and Helion

incubator, GoMassive.

Ventures cofounder [Sanjeev Aggarwal](#) launched their \$100-million, consumer technology and software-focused fund - The Fundamentum Partnership - in July last year.

Massive Fund, which is a Sebi-registered category-II alternative investment fund, will have Sharma, founder of Paytm and one of India's youngest billionaires, coming on board as a Limited Partner. However, Singh, who is an executive director with SeedFund, while confirming that Sharma was an anchor investor in the fund, did not, however, disclose, the latter's exact contribution to the corpus.

"We are talking to a number of high net-worth individuals, including partners of well-known private equity funds and family offices... We are targeting announcing the first close by end-December," Singh, who will also be managing the fund, told ET. "We have commitment visibility of \$15-20 million so far." The Massive Fund will, primarily, look to make between 18-20 investments. While it will largely place early-stage bets, the fund will also consider making mid- and growth-stage investments, depending on the opportunity.

"We will historically look to invest \$2-4 million, but will also participate in the follow-on rounds, writing cheques up to \$15 million," Singh said.

The Delhi-based, deep science and deep IP-focused fund will undertake investments in startups, companies and individuals working on the agenda of pollution reduction aligned with the United Nations Sustainable Development Goals.



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It will look to back ventures operating in green city, clean food, carbonless future, reducing plastic pollution, clean energy and forest restoration. It has identified about 10 ventures thus far that will undergo a 12-week bootcamp through its in-house incubator, GoMassive.

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“There is an urgent need for bringing in technological solutions for reducing pollution. Through this initiative, we will provide adequate funding for innovations that can reduce air, water and plastic pollution efficiently on the scale,” Sharma said in a statement.

“The current generation owes it to the youngsters to leave behind a less polluted, healthier environment. We need the brightest funds and adequate capital and economic resources to tackle this massive problem of pollution that we are staring at,” he added. Sharma, who reportedly has a net-worth of \$1.73 billion, is already one of the country’s top angel investors, having backed a number of ventures, across sectors, including, Unacademy, GOQii and InnerChef, among others.

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