

VSS and Shailesh Vickram Singh float \$150 Mn fund for green initiatives

By **Harsh Upadhyay** - June 6, 2018



Paytm CEO Vijay Shekhar Sharma and serial entrepreneur and venture capitalist Shailesh Vickram Singh have co-launched a \$150-million environment protection-focused fund.

Launched on the occasion of World Environment Day, the new fund will focus on environmental problems in the areas of food and agriculture, air and water pollution, renewable energy, recyclables such as e-waste and plastic, mobility, and

sustainable development.

Dubbed as the 'Massive Fund', which is a SEBI-registered category-II alternative investment fund, will have Sharma on board as a Limited Partner.

Importantly, the fund is yet to onboard limited partners. However, Singh claimed to have commitment visibility of \$15-20 million. The duo targets to close the first fund by the end of this year.

According to an ET **report**, the fund will essentially plan to make between 18-20 investments in early-stage startups. However, it will also consider making mid-and growth-stage investments, depending on the opportunity, said Singh.

The Massive Fund will look to invest \$2-4 million but in future, it can consider up to \$15 million rounds.

The Investments made from the fund will be aligned with the United Nations Sustainable Development Goals and it aims to build an ecosystem for curbing pollution by partnering with the academia, research and development labs, mentors, professionals and venture funds across the country.

Also Read: **[Paytm rolls out incubator programme under 'Build For India' initiative for startups](#)**

The duo has also formed an incubator 'GoMassive', which will work closely with educational and research institutions such as NRDC, IIT-Delhi, and IIM-Lucknow, besides Sustainable India Finance Facility (SIFF). GoMassive is slated to run boot camps and hackathons across metros to mentor young startups.

Focused on solving environmental problem GoMassive has partnered with several large Venture Capital funds such as India Quotient, Unicorn Ventures, including several others.

Singh along with Animesh Srivastava, Joy Sharma, and Sudhir Kamath will head the GoMassive team, while Sharma, Anand Lunia, Nipun Sahni, and Paula Mariwala are in the advisory board of the Noida-based incubator.

Comments

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