

Partner Success Stories





Sector: Property

Founders: Vikas Malpani, Sumit Jain and Lalit Mangal

About Commonfloor: It serves as a real estate aggregator that stands as a one-point online platform to facilitate the buying, selling and renting of properties. Having nearly 500,000 active property vendor listings and 100,000+ communities, it is one of the largest and rapidly growing property business in India.

Revenue Goal: Looking to achieve a turnover of \$25 million in the next two years.

Business Funding & Model: Has raised \$15 million in its Series “F” funding round from Google capital recently. The business works on the revenue model of cost per lead. Sourcing revenue majorly through advertising and listings of property vendors.

Presence: Spread across India in approximately 120 cities such as Jaipur, Chandigarh, Lucknow, Nagpur, Indore, Ahmedabad, Kochi, Coimbatore, Chennai etc. just to name a few.

The Roadblock: Despite being famously quoted as the “The Real Estate Giant” of India with a huge number of property vendors listed on its database, CommonFloor was still looking to add more value to its customers by promoting legally verified properties.

Vakilsearch’s solution: To add value to its customers, Vakilsearch partnered with Commonfloor to offer legal verification at a nominal fee. A legally verified property gives a complete overview of the current holder of the property and is registered at the sub-registers office. Thereby giving the prospective clients a legal hold on the property they are looking to buy. Offering legally verified properties increased the footfall on Commonfloor’s online platform.

Result: As a result, the property listed for sales on the Commonfloor website is now proved to be more genuine. You can now look out for verified properties at commonfloor.com.



Sector: Hotel and Hospitality

Founders: Ritesh Aggarwal is the Founder and Aditya Ghosh is the CEO

About OYO: OYO is an online stay aggregator that helps users book a room through its branded network of budget hotels. With the simple help of technology, hotel booking is made easy on the Oyo app. A user can book a room in just 3 clicks and within 5 seconds.

Average Annual Turnover: Rs 360 crores in the FY 2017-2018

Business Funding & Model: In 2018, OYO was funded \$1 billion by Softbank vision, Lightspeed, Sequoia and Greenoaks. In 2017, to minimise the functional costs and upgrade serviceability, OYO modified its business model from being a hotel aggregator to a franchiser.

Presence: Oyo is spread across more than 200+ cities in India. It has also expanded its wings to Malaysia and Nepal contributing towards a problem-free, easy hotel encounter at economical pricing across 6500+ hotels.

The Roadblock: During its expansion phase, OYO struggled to attract and retain talent. They felt the need to offer a stake in the company that would keep their employees rooted and interested in OYO.

Vakilsearch's Solution: In order to solve the challenge of retaining employees and creating a long-lasting employer-friendly organisation, Vakilsearch worked closely with OYO and developed processes for ESOP or otherwise known as Employer Stock Ownership Plan for the employees. Therefore, the ESOP processes right from the business evaluation to the allotment of shares are being taken care off by Vakilsearch in a span of 30 working days.

Result: The ESOP plan powered by Vakilsearch has now helped the hotel aggregator giant OYO retain over 5,500 employees.

Chaayos

Sector: Restaurant and Cafe Chain

Founders: Nitin Saluja and Raghav Verma

About Chaayos: A retail chain store that sells tea, snacks, breakfast and meals and also facilitates online orders.

Average Annual Turnover: Average of 12-18 crores every year

Business Funding: Raised \$12 Million in Series B funding in 2018 from SAIF Partners, Hong Kong-based Integrated Capital, and Singapore based investment firm Pactolus.

Business Model: Chaayos functions both online and offline thereby following an omnipresent business model.

Presence: Mumbai, Delhi, Noida and Gurgaon with 37 stores across these cities

The Roadblock: During its initial phase of business planning, Chaayos was finding it difficult to choose the right entity to register as, in order to attract investors for its growth and expansion.

Vakilsearch's Solution: To solve Chaayos' conflicting circumstance, Vakilsearch worked closely with the Chaayos team, offering sound legal consultation with some of our top legal experts in Company Incorporation and business solutions. Amongst, the eight business registrations available for start-ups and companies to register under such as One person company, Private Limited, Limited Liability Partnership, Nidhi company etc, Chaayos was advised to register as a Private Limited company based.

Result: As a result, Chaayos, was incorporated as a Private Limited company powered by Vakilsearch. Along with making chai famous as its only goal among the desi population, it now employs about 500 employees with strong investor backing. It has recently raised \$11.2 million in venture funding and is stipulated to a higher growth rate in the coming years.



Sector: Government Initiative

Patron: Prime Minister Narendra Modi

About Start-up India: Start-up India is a make in India initiative spearheaded and launched by Narendra Modi in the year 2016.

Goal: Aims of this initiative

- Simplification and Handholding of young entrepreneurs
- Funding support and incentives for start-ups and job creation
- Industry-Academia partnerships and incubation

Key elements of Start-up India:

- 10,000 crore start-up funding pool
- Reduction in the Patent registration fee
- Self-certification compliance
- New schemes to provide IPR protection for start-up firms
- Promote India across the world as a start-up hub

The Roadblock: Startups under this initiative were in need of legal support such as filing mandatory compliances, accounting and tax registrations.

Vakilsearch's Intervention: Vakilsearch is a premier legal enabler for Start-up India, providing technology-backed solutions to all their companies in helping them address concerns such as compliances.

Result: Vakilsearch incorporates 10% of the total start-ups in the country along with a healthy market share of 3 % percentage of trademark registration



Sector: The Department of Municipal Administration & Urban Development, Government of Andhra Pradesh

Patron: Central Government and State Government initiative

About AP RERA: In accordance with the RERA Act, as means to refine the real estate sector in India, RERA was born. APRERA in particular governs the Real estate bodies in Andhra Pradesh, ensuring transparency & efficiency in the real estate sector in regards to the sale of plot, apartment, building or real estate project.

Goal: Protecting the interests of consumers in the real estate sector

- Establishing an adjudicating mechanism for speedy dispute redressal
- Establishing Appellate Tribunal to hear appeals from the decisions, directions or orders of the Real Estate Regulatory Authority

Key elements of AP RERA:

- Preventing funds by maintaining an escrow account thereby preventing insolvency of the promoters
- RERA certificate authenticates the project, the promoter and the broker
- The speedy remedy is guaranteed to both the promoters and the buyers

The Roadblock: APRERA was short on legal partners in order to scrutinize the applications for registration of real estate projects on the legal front.

Vakilsearch's Intervention: Vakilsearch helps APRERA to scrutinise all the applications for real estate projects pertaining to title and ownership of the property, credibility and all necessary legal sanctions for the real estate project. The verified report is submitted within 48 hours by the Vakilsearch team.

Result: As a result, 650+ applications have been scrutinised by the Vakilsearch team since the inception of APRERA helping them ensure credibility of projects.



Sector: Banking and FinTech

Patron: Government of Singapore

About DBS: DBS Bank is a multinational banking and financial service corporation headquartered in Marina Bay Financial Centre Tower 3 Marina Bay, Singapore. The company was known as The Development Bank of Singapore Limited, before the present name was adopted in July 2003 to reflect its changing role as a regional bank.

Presence: DBS has 280 business units across Asia with dominant presence around India, China, Singapore, Malaysia and South Korea just to name a few.

The Partnership Goal:

- An exclusive partnership between Vakilsearch and DBS where the former helps all south-east Asian entities, especially Singapore entities to set up businesses and Strategic Business Units in India. Thus, ensuring all these entities are compliant.
- Additionally, vakilsearch also offers incorporation for Indian entities that are set up in Singapore.
- Also, to all the entities that Vakilsearch incorporates in Singapore DBS will offer special benefits on all credit products.

Result: Offering legal support to <insert no> numbers of businesses.

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