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Health platform CureFit raises funding of $25 M

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The new round is expected to go up to $35-40 million in the next six months.



Health and fitness platform CureFit, which was founded by Myntra co-founder Mukesh Bansal and former Flipkart executive Ankit Nagori, has raised a fresh round of funding of $25 million from existing investors Accel Partners, Kalaari Capital, IDG Ventures and UC-RNT fund, a joint investment vehicle of the University of California and Ratan Tata's RNT Associates.

The new round is expected to go up to $35-40 million in the next six months. CureFit, which operates an online-offline model of fitness centres in Bengaluru called Cult as well as mental wellness and yoga, also recently started offering health food services.

The company had last year raised $15 million in one of the largest early-stage rounds in the Indian startup ecosystem. Apart from the four venture capital funds, the startup had also earlier raised money from Gokul Rajaram of US-based payments firm Square, Aditya Agarwal of Dropbox, and former YouTube executive Shishir Mehrotra.

The startup will use the fresh funding to expand Cult centres to other cities, starting with Gurgaon in October, and will also look to add a new product around medical checkups and primary healthcare under the Care.fit brand by early 2018.