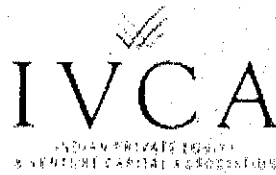


Dolly Goklaney

From: President - IVCA [president@indiavca.org]
Sent: 29 December 2010 14:39
To: 'comfinance@sansad.nic.in'
Cc: 'Mahendra Swarup'
Subject: Direct Tax Code Bill, 2010 - Representation by Indian Venture Capital Association
Attachments: DTC 2010 - Executive Summary Annexure I.DOCX; DTC 2010 - Representation Annexure II.DOCX



C-7, Pashchimi Marg, Vasant Vihar, New Delhi - 110 057.

To,
Joint Secretary (AK),
Lok Sabha Secretariat, Room No. 108,
Ground Floor, Parliament House Annexe,
New Delhi 110001.

Respected Sir,

Re: Direct Taxes Code Bill, 2010
Ref: Representation filed vide our email dated December 2, 2010
Sub: Meeting request to take you through the representation

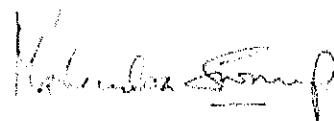
We refer to the representation filed on the Direct Tax Code Bill, 2010 ('DTC') vide our email dated December 2, 2010 on the key clauses impacting Private Equity and Venture Capital Industry (attached below for your reference).

We understand that the Committee is meeting various associations to discuss the key clauses of the DTC impacting a particular industry. Accordingly, we request you to grant us an opportunity for a personal meeting to take you through the key clauses of the DTC impacting Private Equity and Venture Capital Industry.

We are based in Delhi and can meet anytime as per your convenience.

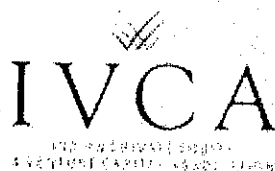
We thank you for presenting us with this opportunity to provide suggestions on the DTC.

Yours faithfully,



Mahendra Swarup
President - IVCA

From: Mahendra Swarup [mailto:president@indiavca.org]
Sent: 02 December 2010 16:22
To: 'comfinance@sansad.nic.in'
Cc: 'mahendra@indiavca.org'
Subject: RE: Direct Tax Code Bill, 2010 - Representation by Indian Venture Capital Association



C-7, Pashchimi Marg, Vasant Vihar, New Delhi - 110 057.

To,
Joint Secretary (AK),
Lok Sabha Secretariat, Room No. 108,
Ground Floor, Parliament House Annexe,
New Delhi 110001.

Respected Sir,

Re: Direct Taxes Code Bill, 2010
Sub: Suggested changes to key provisions relevant to Private Equity / Venture Capital Funds

We refer to the recent Direct Taxes Code Bill, 2010 ('DTC') introduced by Government of India on August 30, 2010 which has been referred to the Departmentally Related Standing Committee on Finance of Parliament for detailed examination and Report.

We understand that the Committee has decided to invite suggestions on the DTC. It is very commendable that the Committee has sought inputs from various sections. In this regard, as a responsible industry association, we consider ourselves duty-bound to support the Committee in this endeavour.

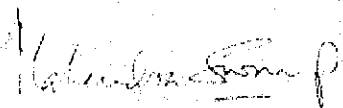
Accordingly, we have availed the opportunity given to the general public to provide comments on the DTC and have set out a few suggestions on DTC provisions for your kind consideration.

We have set out an executive summary providing a snapshot on certain key provisions in Annexure I and a detailed discussion on each of the aforesaid issues alongwith others issues are provided in Annexure II.

We would be happy to meet and discuss this further in detail.

We thank you for presenting us with this opportunity to provide suggestions on the DTC.

Yours faithfully,



Mahendra Swarup
President - IVCA