

From: Mahendra Swarup [mailto:mahendra@indiavca.org]
Sent: Saturday, April 03, 2010 1:01 PM
To: KP Krishnan [kpk1959@gmail.com]
Cc: Mahendra Swarup; dolly@indiavca.org
Subject: Finance Ministry's Working Group on Foreign Investments in India

Dear Dr. Krishnan,

IVCA is extremely glad on the Ministry of Finance appointing the Working Group on Foreign Investment in India. As you are already aware IVCA is the oldest member based national organisation that represents most of the active venture capital and private equity firms in India. Our members represent funds under management ranging from USD 5 million to USD 3 billion.

We have, on several occasions, met with you and other officials on the issues being faced by the VC/PE industry in India and now look forward to interact with the Working Group. We would request that IVCA delegation is given an opportunity to meet with the Working Group and apprise them of various issues, which are concerning them. We wish to also extend our full cooperation to the Working Group in fulfilling its Terms of Reference.

We will be more than willing to share information/data and global best practices. Also if the Working Group is interested to meet any of our members specifically, we could arrange such meetings. Attached here is a list of our Executive Committee members who will be part of the IVCA delegation and will represent the industry point of view.

IVCA being the nodal representative body of the VC/PE industry, we would request that any correspondence/communication in the public domain be marked to us for information and action wherever necessary.

We are attaching herewith a copy of the compilation of the issues, which we have been raising with various regulatory bodies in the past and as a basic documents for consideration by the Working Group.

We look forward to a close interaction with the Working Group and playing an active role in formulation of the recommendations and an early meeting with the Working Group.

With best regards,



Mahendra Swarup
President – IVCA

P.S. : Since we do not have addresses/contact details of other members of the Working Group, we are sending this only to you and if you may feel right, you may please circulate this to others also.

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