

Dolly Goklaney

From: Mahendra Swarup [mahendra@indiavca.org]
Sent: 12 January 2011 15:16
To: dch@nic.in
Subject: Twelfth Five Year Plan - Contribution by the 'Indian Private Equity and Venture Capital Association' (IVCA)

INDIAN PRIVATE EQUITY AND VENTURE CAPITAL ASSOCIATION

Shri Montek Singh Ahluwalia
Deputy Chairman, Planning Commission
Government of India

Dear Sir,

Sub: IVCA seeks an appointment with the Planning Commission to contribute towards the Twelfth Five Year Plan

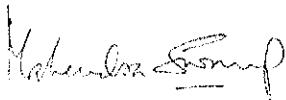
We understand that the 'Twelfth Five Year Plan' is in the process of being formulated and that the Approach Paper for the same is being evolved by the Planning Commission. The 'Indian Private Equity and Venture Capital Association' (IVCA) seeks an appointment with you to make a presentation and contribute towards the formulation of the Twelfth Five Year Plan.

We have had the privilege of your participation in IVCA's Annual Conference and meeting with you in the past. Our industry holds you in high esteem and respects your understanding of the role which the PE/ VC Industry plays in the Economic Development of the Nation.

Indian Private Equity and Venture Capital Association (IVCA) is a member based national organization that represents venture capital and private equity firms, promotes the industry within India and throughout the world and encourages investment in high growth companies.

IVCA members comprise private equity and venture capital firms (including but not restricted to Global players such as Blackstone, KKR, Gujrat Venture Capital Fund, Canaan Partners, Rajasthan Venture Capital Fund, SIDBI, CanBank etc), institutional investors, banks, corporate advisors, accountants, lawyers, government bodies, academic institutions and other service providers to the venture capital and private equity industry.

The 'Indian Private Equity and Venture Capital Association' was established in 1993 and is based in Delhi. IVCA's mission is to promote the development of venture capital and private equity industry in India and to support entrepreneurial activity and innovation. The IVCA also serves as a powerful platform for investment funds to interact with each other.



The IVCA recently held its first-ever election in December, 2010 to elect representatives from the Indian Private Equity and Venture Capital industry. The following 7 members now constitute the IVCA Executive Committee.

1. **Sumir Chadha - Chairman, IVCA** , Sequoia Capital India
2. **Ashley Menezes - Vice Chairman, IVCA** , ChrysCapital Investment Advisors
3. **Darius Pandole** , New Silk Route (NSR) Partners
4. **Niten Malhan** , Warburg Pincus
5. **Nitin Deshmukh** , Kotak Investment Advisors
6. **Satish Kumar Mandhana** , IDFC Private Equity
7. **Sudhir Sethi** , IDG Ventures India

India has emerged as one of the world's most dynamic economies over the past two decades, and Private Equity (PE) and Venture Capital (VC) have grown as one of the world's most powerful sources of value creation. Inevitably, India's businesses and private equity investors, both domestic and international, have discovered each other in recent years, and the impact has been profound.

Between 2004 and 2010, PE investors invested over \$55 billion in more than 1,600 Indian businesses—including nearly one-third of what are now India's 500 biggest enterprises. By providing a critical new source of patient capital, management expertise and deep networks of connections, they helped catalyse the growth of companies in which they invest.

Our estimate is that if India meets the challenges of creating a more hospitable environment for PE investment, private equity has the potential to fund up to \$100 billion over the next three years.

We would like to seek an appointment to come and present as to how PE/ VC can play a substantial role in India's Development, taking it into consideration when formulating the Twelfth Five Year Plan.

Wishing you a happy and prosperous 2011.

Yours sincerely,

Mahendra Swarup
President IVCA