

  
**IVCA**  
**IVC ASSOCIATION**  
THE INDIAN PRIVATE EQUITY & VENTURE CAPITAL ASSOCIATION

Mr. Najib Shah  
Chairman  
The Central Board of Excise & Customs  
North Block, Ministry of Finance  
New Delhi

September 9, 2016

Dear Mr Shah,

On behalf of the Indian Private Equity & Venture Capital Association (IVCA), I wish to thank you very much for giving us the opportunity to deliver a Workshop on Private Equity to the senior officers of CBEC on the 6<sup>th</sup> of September, 2016.

I am happy to inform you that the Workshop was most interactive. CBEC officers asked most relevant questions, making it an enriching experience for all present. The workshop also afforded us an invaluable opportunity to discuss the future directions of reforms which will help grow this important asset class. The ultimate benefit of reforms will be the jobs that will be created from a larger quantum of private equity flows in the billions of dollars.

I am pleased to attach a copy of the presentation that we delivered for your information.

Should there be any further queries, we will be pleased to respond and provide clarifications.

Thank you very much.

Yours sincerely,



Gopal Srinivasan  
Chairman & MD - TVS Capital  
Chairman - IVCA

Cc: Mr. S. Vaidyanathan, IVCA  
Mr. Arvind Mathur, IVCA