



To,

21st January, 2016

**Mr. Shaktikanta Das,
Secretary, Department of Economic Affairs, Ministry of Finance
North Block, New Delhi**

Dear Sir,

Re: - Draft amendments to Implement AIPAC recommendations in Budget 2016

Re: Report of SEBI's Alternative Investment Policy Advisory Committee (AIPAC)

As you are aware, SEBI had last year established a standing committee chaired by Shri Narayana Murthy, Founder, Infosys, named the Alternative Investment Policy Advisory Committee.

I am pleased to attach a copy of the first report of AIPAC for your information.

Thank you.

Kind regards,

Respectfully,

Arvind Mathur

**Arvind Mathur
President, IVCA
09818934615**

cc: Yogesh Arora, IVCA, 09540084999

C-7, PASCHIMI MARG, VASANT VIHAR, NEW DELHI-110057, +91 (11) 41730003, 46160389, info@ivca.in

CIN: U74900DL2010NPL198236, www.ivca.in