

## IVCA, Advocacy and Engagement, May 2020

IVCA EC Members got a chance to interact with Shri Jayant Sinha, Member of Parliament on “Next Normal for India”. Some of the most pressing industry concerns were discussed: Clarification on Press Note 3, Mobilization of Domestic Institution Fund, Hybrid instrument (Enhancing capital flow in economy) and views on tax concession.

### Other crucial representations submitted to Government authorities:

- Request for one-time exemption on levying LTCG Tax on the fresh investment made by PE & VC Funds for next two years.
- RBI’s position on NBFC licensing matters
- Representation to provide funding to complete distressed Real Estate housing projects
- IVCA recommendations regarding direct listing outside India for (unlisted) public companies

### The ongoing discussion/representation with SEBI includes

- Pricing of Preferential Issues and exemption from an open offer for acquisitions in Companies having Stressed Assets
- Consolidations/Mergers of an AIF’s
- Note on Distributors Fees & Registration of Distributors

List of Industry Representations by IVCA in the month of May:

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<b>Date</b>	<b>Representation</b>	<b>Government Department, Ministry, Regulator</b>
07.05.2020	IVCA member survey–“Dry Powder with alternative assets funds are ~\$80 Billion” and clarification request on Press Note 3 (2020 Series)	Hon’ble CIM, DPIIT
09.05.2020	Request for one-time exemption on levying long term capital gains (LTCG) Tax on fresh investment made by Private Equity (PE) and Venture Capital (VC) Funds for the next two years.	CBDT, DEA
13.05.2020	Recommendations for Enhancing Capital Flows in the Economy	Hon’ble Finance Minister
13.05.2020	Representation on Consultation paper relating to “Pricing of Preferential Issues and exemption from an open offer for acquisitions in Companies having Stressed Assets”	SEBI
13.05.2020	Private equity investments in Non-Banking Financial Companies –RBI’s position on NBFC licensing matters	RBI
15.05.2020	Setting up of an AIF registered with SEBI, by the Government to buy stressed / non-performing loans from banks and financial institutions and provide funding to complete distressed Real Estate housing projects	IBBI, Ministry of Housing and Urban Affairs
20.05.2020	IVCA suggestion: Private equity investments in Non-Banking Financial Companies –RBI’s position on NBFC licensing matters	Department of Financial Services, DEA
20.05.2020	Note on Consolidation/Merger of AIFs	SEBI
20.05.2020	Note on Distributors Fees & Registration of Distributors	SEBI

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21.05.2020	Welcoming New Secretary and Introduction of IVCA	Ministry of Micro Small and Medium Enterprises, DEA
22.05.2020	Clarification request on Press Note 3 (2020 Series) on FDI and its Impact on PE/VC Industry	CEO, NITI Aayog
23.05.2020	IVCA member survey– “Dry Powder with alternative assets funds are ~\$80 Billion” and clarification request on Press Note 3 (2020 Series)	DPIIT, DEA
25.05.2020	Clarification request on Press Note 3 (2020 Series) on FDI and its Impact on PE/VC Industry	DPIIT
28.05.2020	IVCA recommendations regarding direct listing outside India for (unlisted) public companies	Hon’ble Finance Minister, JS to PMO, DEA & MCA

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