

## IVCA Successfully Hosted the “IVCA Power Meet with Preqin”

The event was graced by keynote speaker Mr. Ramesh Abhishek, Secretary DIPP. Mr. Gopal Srinivasan, Chairman, Ivca, Tvs Capital Funds, Ms. Padmaja Ruparel, Co-Founder, Indian Angel Network, Ms. Marian Rajanathan, Manager - Asian Investors, Preqin, **Mr. Vaibhav Parikh, Partner, Nishith Desai Associates**, Mr. Rehan Yar Khan, Managing Partner, Orios Venture Partners, Mr. Chetan Nagendra, Partner, AZB & Partners.



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by BW Online Bureau

“IVCA Power Meet with Preqin” organised by the Indian Private Equity and Venture Capital Association (IVCA) in partnership with Preqin, marked to be a remarkable event in the Indian PE and VC Industry. Launch of Preqin’s first ever India specific report on Alternative Assets in India and IVCA Guidebook for Entrepreneurs & Guidelines on Board Meeting were the highlights of the event.

‘IVCA Power meet with Preqin’ took place at Taj Diplomatic Enclave, New Delhi; witnessed the participation of eminent personalities from private equity and venture capital domains along with, Government Officials, General Partners, Limited Partners, Private Equity Professionals, Venture Capital Professionals and Insurance & Pension fund Professionals. The event was graced by keynote speaker Mr. Ramesh Abhishek, Secretary DIPP. Mr. Gopal Srinivasan, Chairman, Ivca, Tvs Capital Funds, Ms. Padmaja Ruparel, Co-Founder, Indian Angel Network, Ms. Marian Rajanathan, Manager - Asian Investors, Preqin, **Mr. Vaibhav Parikh, Partner, Nishith Desai Associates**, Mr. Rehan Yar Khan, Managing Partner, Orios Venture Partners, Mr. Chetan Nagendra, Partner, AZB & Partners.

The event was organized with an intent to analyse in-depth perspective by Industry’s top players; Candid Discussions were hosted about evolving Industry Best Practices and talks on why and how Ease of doing business in India will help PE, VC ecosystem were few highlights of the IVCA Power meet. During the Fireside Chat session on Ease of doing business in India Mr. Ramesh Abhishek acknowledged the need of expediting the processes and making amendments in regulations for ease of doing business. “States have taken interest in the ranking system and have become fiercely competitive and political commitment is

through the system of ranking of states.

Other countries are working very hard towards achieving a better rank and the World Bank is very rigorous in their process which is based on getting feedback from the private sector to some extent.

Continuous reforms and changes are being implemented which require painstaking effort by various departments. The reforms are identified by consulting the stakeholders from previous years and their valuable feedback. We need a much wider spectrum for venture funding. About 10,000 crores in 9 years are to be given by the government. The plan is to add 1,600 crores by March. For that we require a lot of investments and the legal and regulatory support being a high priority. "

The report prepared by Preqin and IVCA was launched during the event provides insights on Alternative Asset Industry in India, strategies to navigating the Indian Private Equity landscape. It also sheds light upon the initiatives taken by the Indian Government to transform Investment and Ease of doing Business in India.

Mr. Gopal Srinivasan, Chairman, IVCA & TVS Capital commented, "Creating managers in the industry can prove to be very impactful. 17 new managers have been created so far for the same. Also, competitiveness amongst states to rank higher has been a major factor for improvisation. The government and the industry together can enhance the ease of doing business. A lot has to be done in the future and the foreign capital of investments have to be brought to India."

Mr. Rehan Yar Khan, Managing Partner, Orios Venture Partners said, " Corporate culture and ethics are very important for any organization. For Example, Uber is one the fastest growing companies. The founder, Travis Kalanick, had the idea of networking various vacant vehicles to offer great services. However, when he started scaling up, things began to fall apart.

The possible thing that can go wrong when a company scales up is the lack of good corporate culture and ethics. Doing things in the right way is very important for the growth and stability of any organization. The second stated example, was that of, one the fastest growing and globally scaled company: amazon. Also another example of Amazon, where it has given tough challenges to companies all across the globe in its core field of e-commerce. Even in its non-core field, it has offered huge competitions to companies as big as Microsoft. It is gradually becoming a giant firm in both the worlds."

Rajat Tandon said, "The average age of an Indian startup Founder is 28, which indicates less than a decade of work experience and certainly less legal and finance expertise in case of tech Founders. In case of laws, compliances, filing or corporate governance, every startup, be it in the early stage or growth stage, needs strict abidance of framework and protocols. Besides, the know how of an efficient Board Meeting acts as a lifeline for any startup Founder, as it sets the pace and tone for not only them, but also for the investors and other Board Members.

At IVCA, a part of our mission is 'to support entrepreneurial activity and innovation, as it helps establish high standards of ethics, business conduct and professional competence'. Thus, it was natural for us to come up with the "IVCA Guidebook for Entrepreneurs," including a complete section on "Guidelines on Board Meetings.