



February 7

presented by



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Erstwhile **aiwmi** Association of International Wealth Management of India

Equalifi (erstwhile AIWMI) is a global membership network of financial services organizations & professionals. Equalifi is a professional development platform meant to offer its members, opportunities to earn professional designations; to participate in multidisciplinary knowledge initiatives, enable networking at conferences; and offer one single platform for interaction, cross-pollination of ideas and collaboration.

Equalifi provides the opportunity for finance practitioners and related professionals to connect and advance their focused area of practice. Equalifi aims to benefit the practitioner, their area of specialization, the clients they serve, and the industry at large.

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40 UNDER FORTY 2023

ALTERNATIVE INVESTMENT
PROFESSIONALS IN INDIA

February 7

presented by



ABOUT

Equalifi's "40 Under 40- Alternative Investment Professionals in India" campaign, now in its sixth year, is a unique platform designed to recognize the best talent in the alternative investment sector.

This campaign received 135 nominations this year and it continues to inspire young professionals to be better than the best and do more for the industry.



OUR JURY



CHANDRESH NIGAM | *FMD & CEO, Axis Asset Management*

This is a great initiative by Equalifi for the Indian alternative investments industry and I am amazed by the quality of talent that was on display. I am sure the 40 under 40 campaign will continue to grow in its stature year after year.

Congratulations to all the winners on their substantial contribution in building the Indian AIF sector. I am confident the industry will continue to grow under the capable leadership of these outstanding individuals.

PADMAJA RUPAREL | *Co Founder & President
Indian Angel Network*

Equalifi's Awards are an exceptional way of helping build high quality talent for the Industry. And the list proposed to the Jury was well curated with all relevant data. Congratulations to the Winners : it's a Special Win as Equalifi's bar was high !



SHAGOOFA RASHID KHAN | *Group General Counsel &
Head Corporate Affairs
National Investment and
Infrastructure Fund*

It was a pleasure to be a member on the jury for Equalifi's 40 under 40 awards, as it gave me an insight into the young leaders in the making. The nominees were from different fields which made the assessment process intense yet exciting. The candidates that stood apart from the rest were the ones that depicted enterprising spirit, contributed to product development as well as thought leadership. Kudos to the winners!

OUR JURY



SHIV SEHGAL | *President and Head, Nuvama Capital Markets*

I have been associated with Equalifi and the 40 under 40 platform for a few years now and every year I have only seen the quality of applicants and winners going up. Not only does this speak to the strength of the emerging talent in this space but also to that of Equalifi which has emerged as a very strong platform in the alternatives ecosystem. Many congratulations to the Equalifi team and to all the winners and applicants. You raise the benchmark every year and I can't wait to see what we achieve together in the years to come.

TUSHAR SACHADE | *Partner Price Waterhouse & Co LLP*

Thank you Equalifi and Aditya for giving this opportunity to be part of this esteemed jury to select winners for the prestigious 40 under 40 awards. This year's nominations for the awards have been top class and it was a tough task for me and the other jury members to select the winners. We have not completed this process after significant deliberation amongst the jury members applying rigorous benchmarks. Congratulations to all the winners for this well-deserved recognition. Savor this important milestone in your professional career and wish you all the best for the future!



ADITYA GADGE | *Founder & CEO, Equalifi*

Since we started organizing the "40 Under 40" campaign in 2018 both Equalifi (earlier AIWMI) and Nuvama Asset Services (earlier Edelweiss Asset Services) have gone through a complete transformation in our respective businesses and identities. But what has not changed since then, is the unmatched frenzy for this campaign among various industry stakeholders. The growing reputation of this award in many ways is symbolic of the stupendous growth of the Indian AIF sector.

In its 6th edition, this year's campaign witnessed one of the toughest contests till date among 135+ nominees. It was really a tough job for the Jury Members to shortlist the winners. Congratulations to All the Winners and Congratulations to the entire Indian AIF ecosystem for finding 24 new ambassadors for the industry.

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PRESENTING PARTNER



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GOLD PARTNERS

KFintech serves the mission-critical needs of asset managers with clients spanning mutual funds, AIFs (alternative investments), pension, wealth managers and corporates in India and abroad. The company provides SaaS based end-to-end transaction management, channel management, compliance solutions, data analytics and various other digital services to asset managers across segments, as well as outsourcing services for global players.



Northern Arc Investments is the fund management vertical and a wholly owned subsidiary of Northern Arc Capital. Since being set up in 2014, we have grown to be one of the leading private debt fund managers in India managing over INR 30.48 billion in investor commitments.

Nuvama Asset Services is a one-stop shop that meets the evolving needs of asset managers and brokers/trading members by offering an integrated suite of services across asset classes. From Fund Setup Advisory, Securities Custody, Derivatives Clearing, Fund Accounting, Financing, Distribution, Research & Execution Services to Compliance Support and Value-Added Services.



Nuvama Asset Services's clientele includes Foreign Portfolio Investors (FPIs), Mutual funds, Alternate Investment Funds, Portfolio Management Services, Domestic Brokers, Corporate Treasuries and High Net-worth Individuals (HNIs).



Valuefy is a premier investment management technology company with cutting-edge solutions serving the leading financial institutions in India and across the world. Valuefy gives its clients a competitive edge by empowering them with portfolio intelligence on the client's portfolio. Valuefy's powerful visualization widgets can seamlessly integrate with the advisor and client portal, freeing up advisor time to focus on investment strategy.

SBI-SG Global Securities Services Pvt. Ltd (SBI-SG) is a SEBI registered Custodian and as a SEBI registered intermediary adopts the best practices and greater transparency in their operations. The Company has laid down the following set of guidelines / corporate governance practices to create value for the stakeholders viz. the shareholders, employees, customers, society at large etc.



Our expertise, your advantage.



Welspun One Logistics Parks (WOLP) is an integrated fund, asset, and development management organisation delivering large-format, institutional Grade A warehousing & industrial parks across India.

WINNERS



Aman Singhania

Vice President & Head New
Product Development
NSE Indices Limited



Amrit Jaiswal

Vice President
Kotak Investment Advisors



**Anirudh Jagdish
Sarda**

Head of Equity Investments
(Asia)
Oikocredit Ecumenical
Development Cooperative
Society U.A.



Ankit Gala

Managing Partner
Nuvama Wealth Management



Ankur Jain

Managing Director
InCred Alternative
Investments Pvt. Ltd.



Anshul Baranwal

Head of Fixed Income and
Portfolio Manager
ASK Private Wealth



Avanti Natu

Associate Vice President legal
Kotak Investment Advisors



Chetan Naik

Fund Manager
IIFL Asset Management



Hardik Shah

Head-Private Equity
Dezerv



Harsh Agarwal

VP
Unifi Capital



Kaustubh Maniar

Principal
Multiples Alternate
Asset Management



Mitul Ashok Mehta

Head of Finance
Blume Ventures



Mohit Gulati

CIO & Managing Partner
ITI Growth Opportunities
Fund



Pavan Shah

Deputy General Manager
IFSCA



**Pradnya Bodke
Ghughe**

Vice President - Products
Nuvama Asset Management



Rohitt Mutthoo

Senior Investment
Professional
TR Capital



Sandip Shah

General Manager &
HOD- IFSC
GIFT City



Shashvat Rai

Director
Aavishkaar Capital



Shishir Srivastava

Vice President
Kotak Investment
Advisors Limited



Shogun Jain

CEO - IR Practice
Strategic Growth Advisors
Pvt. Ltd.



Sonam Srivastava

Founder & CEO
Wright Research



Suken Shah

Principal
Neev Fund -
SBICAP Ventures Ltd.



Twinkle Dhamecha

Partner
IC Universal Legal



Yogesh Darji

Vice President - India
ASCENT Fund Services
(India) Pvt. Ltd.



AMAN SINGHANIA

Vice President & Head New Product Development, NSE Indices Limited

Aman Singhania has 15+ years of experience in areas of global index development, index research, bond valuation and investment risk analytics across India, Sri Lanka and the US. Aman presently heads new product development vertical at NSE indices and NSE Data, responsible for developing innovative indices across fixed-income, equity, commodities and alternative investments and for launching new analytical tools for risk and investment analysis. Previously, Aman worked

PLEASE MENTION YOUR SUCCESS SECRET

*“FOCUS ON YOUR STRENGTHS,
NOT YOUR WEAKNESSES.
FOCUS ON YOUR CHARACTER,
NOT YOUR REPUTATION.
FOCUS ON YOUR BLESSINGS,
NOT YOUR MISFORTUNES*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

*WHAT GOT YOU HERE WON'T
GET YOU THERE
- BY MARSHALL GOLDSMITH*

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

NITIN KAMATH – ZERODHA

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*BHAGAVAD GITA AS IT IS BY
SWAMI A. C. BHAKTIVEDANTA
SRILA PRABHUPADA*

with CRISIL Research for 9+ years and led their fixed income team responsible for developing fixed income benchmarks and valuations. Aman is an MBA in Finance and holds the CFA and FRM charters. He has a strong passion for fixed income market and passive fund management. He is also passionate about teaching and believes in giving back to society by increasing financial literacy and creating investor awareness through regular training/workshops/podcasts on fixed income and passive investments. Aman has authored and co-authored various research reports published on NSE website covering topics including passive funds, multi-factor based indices, target maturity indices, ESG investing amongst others. Additionally, he also teaches CFA, FRM and is a regular visiting faculty at select B-Schools in India. Aman has maintained a strong regulatory & market outreach by actively participating in various regulatory forums, panels and committees shaping up regulatory policies in passive funds, fixed income & alternative investments space.

AMRIT JAISWAL

*Vice President
Kotak Investment Advisors*



**PLEASE MENTION
YOUR SUCCESS SECRET**

*CONSISTENTLY DELIVER
EXCEPTIONAL RESULTS FOR
ONE'S STAKEHOLDERS AND
FOCUS ON CONTINUOUSLY
IMPROVING ONESELF*

**A BOOK TITLE THAT DESCRIBES
YOU/ YOUR PROFESSIONAL
JOURNEY**

THE INTELLIGENT INVESTOR

**YOUR ROLE MODEL/S IN
THE INDIAN FINANCIAL
SERVICES SECTOR**

*SRINI SRINIWASAN
MANAGING DIRECTOR
KOTAK INVESTMEN
ADVISORS LIMITED*

*MANISH KEJRIWAL
MANAGING PARTNER
KEDAARA CAPITAL ADVISORS*

Mr. Amrit Jaiswal has ~10 years of rich and diverse experience across multiple Private Equity and Investment Banking firms. He is currently a Vice President with Kotak Investment Advisors.

In his last private equity role at Oman India Joint Investment Fund, he evaluated, sourced and consummated multiple investments across sectors, and completed profitable exits. He was awarded Economic Times Young Leader 2019 conferred to 0.2% of the ~26,000 competing corporate professionals.

During his previous Investment Banking roles across Edelweiss and MAPE, he led numerous Private Equity, IPO and M&A deals across the transaction lifecycle and consummated multiple transactions including the USD 80mn sale of a domestic pharma business. He was awarded Edelweiss Emerging Leader 2019.

In his founding years at Goldman Sachs - Investment Banking Division and Barclays - Proprietary Desk he successfully completed multiple marquee deals working across India and New York offices. He is a rank-holder post graduate from IIM Indore and a rank-holder IT engineering graduate from Delhi University. He is a CFA charter holder and a FRM. He did "Leading with Finance" program from the Harvard.



ANIRUDH JAGDISH SARDA

*Head of Equity Investments (Asia)
Oikocredit Ecumenical Development
Cooperative Society U.A.*

With interest in impact investing, Anirudh joined Oikocredit in 2017 and led several equity investments in India which have scaled up successfully. Presently, he is responsible for managing INR 500cr portfolio of venture capital investments in Asia in the sectors of Inclusive Finance and Agriculture. His strength is

PLEASE MENTION YOUR SUCCESS SECRET

*LITTLE PROGRESS EACH DAY ADDS
UP TO BIG RESULTS!*

investment discipline. He specializes in business strategy, capital raising and risk management and promote good governance and sustainability on investee boards.

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

*CURIOSITY MEETS COMPASSION:
NAVIGATING LIFE WITH AN
OPEN HEART AND MIND.*

Before Oikocredit, he worked for 9+ years at corporate organizations where he gained experience in venture capital, fund raises and investment banking in renewable energy, power and infrastructure sectors. He feels he has been fortunate to work with some of the most passionate entrepreneurs. become amongst the top impact VCs in Asia.

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

NITIN KAMATH – ZERODHA

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*PRINCIPLES
-BY RAY DALIO*

ANKIT GALA

*Managing Partner
Nuvama Wealth Management*



**PLEASE MENTION
YOUR SUCCESS SECRET**

***YOU DO NOT SUCCEED
WITHOUT OBSESSION***

Ankit Gala is Managing Partner at Nuvama, Professional Clients Group. He has over 16 years of experience across equities, credit, and wealth management businesses. He has been instrumental in transforming the way direct equities business is done to its current avatar, by developing and scaling-up a much-differentiated equity practice called the Professional Investors Desk (PID). He has created innovative credit solutions for UHNIs and Family offices to help meet their liquidity needs while he was Head of Credit. Ankit is part of the group's strategic think-tank and leadership council.

He has completed his master's in management studies (MMS) with a major in Finance from Mumbai University. Apart from making money for his clients, Ankit practices Yoga, loves to travel with his family and is an amateur swimmer.

**A BOOK TITLE THAT DESCRIBES
YOU/ YOUR PROFESSIONAL
JOURNEY**

WINGS OF FIRE

**YOUR ROLE MODEL/S IN
THE INDIAN FINANCIAL
SERVICES SECTOR**

RAKESH JHUNJHUNWALA

***A MAN OF PASSION, SIMPLICITY AND HIGH CONVICTION
HE INSPIRED MILLIONS OF PEOPLE TO BELIEVE
AND INVEST IN INDIAN EQUITIES.***

**A BOOK/ BLOG/ PUBLICATION
YOU HIGHLY RECOMMEND**

***THE PSYCHOLOGY OF MONEY:
TIMELESS LESSONS ON WEALTH
GREED AND HAPPINESS***

— MORGAN HOUSEL



ANKUR JAIN

Managing Director

InCred Alternative Investments Pvt. Ltd.

Ankur is Managing Director with InCred Alternative Investments. He is one of the founding member of private credit business for InCred Group.

At the age of 37, he already has 16+ years of experience in alternative assets investing in India. His experience ranges investing across public and private markets and have experienced a) Investing - through the capital structure and situations, b) Portfolio Management – value creation, crisis management, troubled portfolio resolution and c) Exits - cash flow linked, capital markets, enforcement and settlements

PLEASE MENTION YOUR SUCCESS SECRET

*WHEN IN DOUBT
SLOW DOWN AND THINGS
WILL START BECOMING CLEARER*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

TRIBE OF MENTORS

*HIS IS BECAUSE I HAVE BEEN
INFLUENCED AND SHAPED
THROUGHOUT MY CAREER BY MANY
PEOPLE WHO KNOWINGLY /
UNKNOWNLY ACTED AS
MENTORS FOR ME*

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*RASHESH SHAH
(CEO OF EDELWEISS GROUP)*

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

THE FIRM

*IT IS A BOOK ON HOW SELLING
“ADVICE” CAN BE CREATED INTO A
SUSTAINABLE AND SCALED BUSINESS
WHICH LITERALLY ENDURED MORE
THAN A CENTURY. SHOWS IMPORTANCE
OF BEING AGILE, CREATE A NICHE
AND HOLD YOURSELF TO STANDARDS
WHICH DEFINES YOU IN FRONT OF
EXTERNAL WORLD*

Ankur in his career has worked with marquee names like DB Zwiirn, WL Ross, Alvarez & Marsal, Edelweiss, KKR and InCred. His career is highlighted by the marquee private equity / Private credit transactions that he has worked upon. Some of his work include highly complex and nuanced transaction which require superior level of financial sophistication and deep underlying market knowledge.

On the operational side; Ankur has achieved various performance improvement and process engineering successes. In the process making the portfolio / client financials improve and processes simplified.

Besides work, Ankur is a keen observer of shifts in market trend particularly in the private assets landscape of India. Occasionally opining about the changing market dynamics and the most suitable way forward. His work on the rising NPA situation in India was published jointly with ASSOCHAM in the year 2014. Ankur more recently conducted various investor education conference on innovation in fixed income landscape.

Ankur earned his CFA and MS Finance from ICFAI University (Hyderabad) in the year 2006 and is a Commerce graduate with specialty in Economics and Business Studies from Rajasthan University.

ANSHUL BARANWAL

*Head of Fixed Income and Portfolio Manager
ASK Private Wealth*



PLEASE MENTION YOUR SUCCESS SECRET

*THE ZEAL TO MAKE
A DIFFERENCE PUSHES
ME TO TEST MY LIMITS*

Anshul is the head of fixed income and portfolio manager at ASK Private Wealth with more than 11 years of experience in the financial services sector across investments, wealth management and advisory, risk management, and research in previous stints at ICICI Securities and Edelweiss Group. Anshul has been instrumental in setting up the Discretionary Debt PMS for ASK Private Wealth.

He holds an MBA degree in International Business from Indian Institute of Foreign Trade Delhi and B.Tech in Electronics Engineering from NIT Rourkela.

He is passionate about investing since early college days, and then pursued the field by joining a research firm after completing engineering. Mr. Ramdeo Agrawal has been his role model and source of inspiration. He is an avid quizzer. In his free time, he loves to watch movies and study history. He lives in Mumbai with his wife- Meenal, and 2-year-old son – Dhrruv

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

*THE BOY WHO WANTED TO BE
REMEMBERED...*

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*MR. RAMDEO AGRAWAL
MR. ADITYA PURI*

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*MORE MONEY THAN GOD
-SEBASTIAN MALLABY*



AVANTI NATU

*Associate Vice President legal
Kotak Investment Advisors*

Avanti brings with her more than 12 years of experience with respect to legal aspects of M&A, private equity, banking, corporate finance, corporate advisory and corporate compliance.

At Kotak Investment Advisors, Avanti is a part of the legal function and is extensively involved in structuring funds, investment/divestment deals and litigation strategy. Before joining Kotak, Avanti worked as a Senior Manager (Legal) with Peepul Capital Investment Advisors, a growth capital sector agnostic private equity fund and was involved in complex investment/exit transactions and litigation strategy (civil as well as criminal).

Prior to joining Peepul Capital, Avanti was a part of L&T Financial Services where she was involved in transactions with respect to fund raising, private equity, corporate & structured finance, project finance and securitization.

Avanti has also worked in the legal/compliance team of Altico Capital (a leading non-banking finance company) and ALMT Legal (a leading law firm) where she has worked on legal aspects of private equity, M&A, joint ventures, due diligence, entry-strategy and general corporate advisory. Avanti graduated from the prestigious GLC Mumbai in the year 2010. Avanti is also a qualified Company Secretary

PLEASE MENTION YOUR SUCCESS SECRET

*THE ONLY THING STANDING
BETWEEN YOU AND SUCCESS
IS CONTINUOUS PROGRESS*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

*DEEP WORK
RULES FOR FOCUSED SUCCESS
IN A DISTRACTED WORLD
(IT IS A BOOK BY CAL NEWPORT)*

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*S SRINIWASAN
RENUKA RAMNATH*

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*DOPAMINE NATION: FINDING BALANCE
IN THE AGE OF INDULGENCE
BY ANNA LEMBKE*

CHETAN NAIK

*Fund Manager
IIFL Asset Management*



Chetan is a Fund Manager at IIFL Private Equity and manages the ~5000 Cr Growth Tech Fund. Chetan has conceptualized and built the thesis for the thematic “Growth Tech Fund” at IIFL AMC. This is the largest and the first of its kind thematic Tech only fund from Indian Fund houses.

Chetan has ~15 years of experience across Private Equity, Investment Banking and Business Advisory. Chetan has a strong track record of value creation across the investments he has led in unlisted companies in early-growth to late-growth stage across New Age Tech, Consumer and Financial Services.

He has led investments in Swiggy, PolicyBazaar, DailyHunt, Pine Labs, Upgrad, Homelane, Licious, Zetwerk, Dealshare, Believe, Exotel, Country Delight, LEAP Asset Pooling, Box 8 and Vahdam.

Prior to IIFL AMC, Chetan was with TVS Capital Private Equity, where he was associated with companies such as IEX and Nykaa.

Chetan has eclectic style of investing across multiple stages and varied sectors. His investment horizon spans across Consumer Tech, Consumer Brands, SAAS, B2B Commerce, EdTech, FinTech and D2C brands. Chetan holds an MBA from Indian Institute of Management, Indore and B.E. from Govt. College of Engineering, Pune.

PLEASE MENTION YOUR SUCCESS SECRET

*ONE MUST CHARTER THEIR
OWN PATH: ORIGINALITY OF
IDEAS AND BUILDING AN
INDEPENDENT PERSPECTIVE
WILL TAKE YOU A LONG WAY!*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

THE INTELLIGENT INVESTOR

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

UDAY KOTAK

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*PRINCIPLES
BY RAY DALIO*



HARDIK SHAH

*Head-Private Equity
Dezerv*

Hardik heads private equity investments at Dezerv, where he invests in early, growth & late-stage unlisted companies. He has had diverse experiences over 13 years across secured wholesale debt, real-estate financing, venture capital investing, and also running a custom-furniture and a fintech infra company.

PLEASE MENTION YOUR SUCCESS SECRET

*SMALL, POSITIVE DAILY ACTIONS
SNOWBALL INTO LARGE OUTCOMES
OVER TIME*

Prior to Dezerv, he was heading Strategy & Investor Relations for fintech company Karza Technologies where he oversaw its acquisition by Warburg Pincus & Bessemer Ventures

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

SKIN IN THE GAME

owned Perfios Software for \$80M, a whopping 75x value of capital raised. Between 2015 to 2020, Hardik co-founded and led investments for Singularity Ventures. In his role at Singularity, he invested in 30+ startups and led exits from Livspace, Fynd, Clovia, Beardo, Weddingz generating exceptional cash returns.

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

ADITYA PURI - HDFC BANK

He is an active angel investor himself, having invested in several ventures. Hardik completed his MBA from Jamnalal Bajaj Institute of Management Studies.

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

THE ALMANACK OF NAVAL RAVIKANT

HARSH AGARWAL

VP

Unifi Capital



PLEASE MENTION YOUR SUCCESS SECRET

***MY SUCCESS SECRET IS
INVESTING TIME IN
BUILDING A TEAM WHO
HAVE BEEN WITH ME FOR LONG
AND WHO CAN BACK ME UP
WHEN SITUATION DEMANDS.***

Harsh started his career with Unifi in Chennai in 2007 and has had different roles across a range of functions. He moved to Mumbai in 2012 to set up Mumbai Branch and subsequently in 2016 was instrumental in setting up the Delhi Branch. Over the 8 years in Mumbai, with the mentoring and support from his senior colleagues, he was successful in positioning Unifi's capabilities and fund management proposition across the entire universe of the IFA spectrum in Maharashtra and the rest of West India. In 2016 he set up Delhi branch and was managing it out of Mumbai and permanently moved to Delhi in 2020. Currently he is based out of Delhi and heads Business development for the North region. He is also responsible for managing client relationships across HNI/Corporates and Institutional partnerships for his region.

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

RICH DAD POOR DAD

SUMS UP MY PROFESSIONAL JOURNEY SINCE RICH DAD POOR DAD EXPLOITS THE MYTH THAT YOU DON'T NEED TO EARN A HIGH INCOME TO BE RICH. I STRONGLY BELIEVE IN THIS PRINCIPLE AND HAVE IMPLEMENTED THIS IN MINE AS WELL ADVISORY RELATIONSHIP WITH MY CLIENTS.

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

MY MENTOR MR. MARAN GOVINDASAMY

EXECUTIVE DIRECTOR AND CO-FOUNDER OF UNIFI CAPITAL IS ALSO MY ROLE MODEL. HIS IN-DEPTH KNOWLEDGE OF THE INDIA AND OUR INDUSTRY ALONG WITH HIS WILLINGNESS IN ACCEPTING MY PROFESSIONAL STRENGTHS AND WEAKNESS MAKES ME FEEL EMPOWERED AND SUPPORTED. IMPORTANTLY, HIS TRUST AND RISK-TAKING ABILITY TO BESTOW MUMBAI AND DELHI UPON ME IN TOUGH MARKET CONDITIONS OF 2012 HELPED ME IN DEMONSTRATION OF MY PROFESSIONAL ABILITIES TO DELIVER WELL BEYOND OUR BRIEFS.

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

***I RECOMMEND EVERYONE TO READ MAN'S SEARCH FOR MEANING
BY VIKTOR FRANKL***



KAUSTUBH MANIAR

Principal

Multiples Alternate Asset Management

Kaustubh is a Principal at Multiples Alternate Asset Management. He has close to eight years of professional experience as an investor, investment banker and entrepreneur. He focuses on growth and buyout investing in enterprise technology and financial services, with four closed investments in

digital services, software and retail lending. He studied at the Indian School of Business (Dean's List) and VJTI. He is based at Mumbai, and enjoys long-distance running and cycling.

PLEASE MENTION YOUR SUCCESS SECRET

*CONTINUOUS FOCUS ON
FUTURE-PROOFING MY CORE
COMPETENCIES AND
RELATIONSHIPS, WITH FOCUS ON
REPEATABILITY IN INNOVATION*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

*NO RULES RULES – REED HASTINGS, ERIN MEYER
WHY: DESCRIBES MY FOCUS ON TEAM BUILDING AND CO-INNOVATION*

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*RENUKA RAMNATH (FOUNDER & CEO, MULTIPLES) AND
GESU KAUSHAL (MD, KOTAK INVESTMENT BANKING)
BOTH OF THEM HAVE BEEN PIVOTAL LEADERS IN THE FIRST DECADE OF MY CAREER, LEADING BY
EXAMPLE IN DOMAIN DEPTH, INNOVATION, AND CONSTANTLY PUSHING THE ENVELOPE.*

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*STRATECHERY BY BEN THOMPSON – HIGHLY RECOMMEND FOR TECHNOLOGY
STRATEGY AND INVESTING*

MITUL ASHOK MEHTA

*Head of Finance
Blume Ventures*



Mitul is currently the Head of Finance at Blume Ventures. Blume Ventures is a leading early stage fund with over USD 600mn of assets under management. His primary responsibilities include finance, legal, compliance and operations of the fund.

PLEASE MENTION YOUR SUCCESS SECRET

Prior to his role at Blume Ventures, he was one of the founding partners of Constellation Blu - a leading advisory firm focused on the venture and startup ecosystem where he spent 9 years. He comes with a diverse experience across fund setup, transaction advisory, structuring, tax, legal and financial advisory services. He has led the process of investments and exits in various companies and was actively involved in CFO and advisory services with startups.

*THE GOAL ISN'T TO
LIVE FOREVER, THE GOAL
IS TO CREATE SOMETHING
THAT WILL LIVE FOREVER.*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

OUTCOMES OVER OUTPUT

He is a Chartered Accountant and commerce graduate by qualification. He loves photography, driving and travel. Mitul has spent 16 years of his life growing up in Kenya and is now based in Mumbai.

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*ARTHIK REDDY AND ASHISH FAFADIA
AS ROLE MODELS WHO HAVE INSPIRED
ME IN THIS INDUSTRY / ECOSYSTEM.*

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

X-UNICORNS, THIS IS A PODCAST CREATED AND LAUNCHED BY BLUME VENTURES WHICH HAS SOME PHENOMENAL FOUNDER AND COMPANY STORIES WHO HAVE NOT TAKEN THE TRADITIONAL PATH OF BECOMING A UNICORN.



MOHIT GULATI

*CIO & Managing Partner
ITI Growth Opportunities Fund*

Mohit Gulati is the CIO & Managing Partner of the AIF Cat-2 fund called ITI Growth Opportunities Fund which specialises in early-stage venture investing. He's a passionate engineer from Pune University and has a PGDM in Finance from IIT Bombay.

Mohit has 14+ yrs of active experience within the Fund

PLEASE MENTION YOUR SUCCESS SECRET

*WHEN IN DOUBT
SLOW DOWN AND THINGS
WILL START BECOMING CLEARER*

Management space. In his individual capacity, Mohit has led first-round deals across ECOM Express(Seris D), Grab(RIL Acquired), 1MG(Tata acquired), WigzoTech(Shiprocket acquired), HumourMe, and two dozen early-stage ventures.

Within the ITI Group of 21 businesses, the technology fund under Mohit specializes in investments in Health Tech, New Age FMCG Brands, SaaS, IoT, and New Age mobility/Logistics.

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

*“THE SERENDIPITY MINDSET”
THE ART AND SCIENCE OF
CREATING GOOD LUCK
-DR CHRISTIAN BUSCH*

The 1st fund currently has 18 active investments, 2 exits and stands at an industry-leading 5.9x(marked to market)

Social links: <https://linktr.ee/mohitgulati>

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*RADHAKISHAN DAMANI FOR HIS IMMENSE DEPTH OF KNOWLEDGE
ABILITY TO KEEP ABSORBING MORE AND SMILE THROUGH THE BULL &
BEAR PHASES BOTH AS AN ENTREPRENEUR(D-MART) & ASTUTE INVESTOR.*

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*I'M AN ARDENT READER, SO MANY BOOKS COME TO MIND HERE. BUT MY
PERSONAL FAVOURITE IS ANDRE AGASSI'S 'OPEN'.*

WE DESIRE TO BE INDIA'S MOST PREFERRED WAREHOUSING COMPANY

#EverybodyNeedsAWarehouse

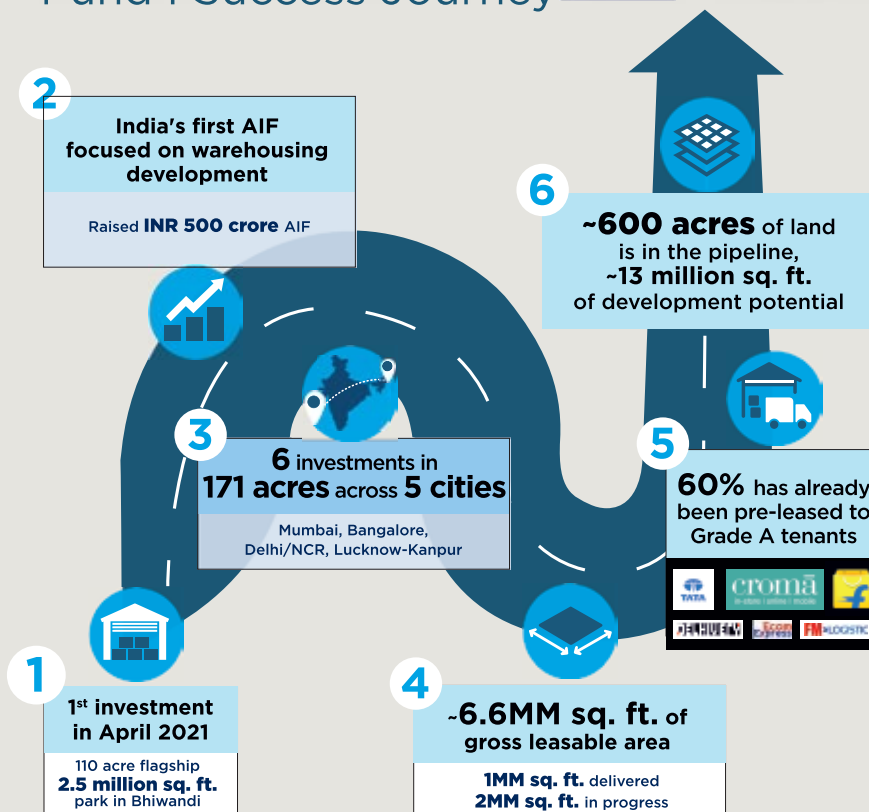


WELSPUN ONE
Logistics Parks



Welspun One
Farukhnagar Project

Welspun One Logistics Parks Fund I Success Journey



Brochure



Fund website



PAVAN SHAH

*Deputy General Manager
IFSCA*

As a regulator working with the International Financial Services Centres Authority (IFSCA) and previously with the Securities and Exchange Board of India (SEBI), Pavan Shah has wide ranging experience in capital market having worked on various policies and enforcement matters concerning fund management,

primary market, corporate restructuring and corporate governance.

PLEASE MENTION YOUR SUCCESS SECRET

*TAKING OWNERSHIP
ENSURING SUBJECT MATTER
KNOWLEDGE AND BEING DECISIVE.*

As a Division Chief for Investment Funds at IFSCA, he has been credited with the unified regulations for Funds at the GIFT-IFSC. The regulatory

framework for funds in GIFT-IFSC have been widely appreciated for adopting best-in-class global practices, promoting innovation, transparency and ease of doing business. In addition to the regulations governing Alternative Funds, ETFs, Retails Funds in IFSC, he has been driving the regulatory framework on Angel Funds, Portfolio Management Services, Distribution of

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

PLAYING IT MY WAY

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*MR. INJETI SRINIVAS
MS. MADHABI PURI BUCH*

Funds and disclosures towards ESG Funds. In addition to his policy role for Investment Funds, Pavan Shah is also the Division Chief for Product Regulations, Metals & Commodities Department at the IFSCA. Pavan Shah has also undertaken projects towards digital transformation while working at TCS and SEBI.

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*THINKING, FAST AND SLOW
BY DANIEL HAHNEMAN*

Pavan is a Graduate in Management (Gold Medalist) and an alum of the Indian School of Business.

PRADNYA BODKE GHUGE

*Vice President - Products
Nuvama Asset Management*



Pradnya has 14 years of rich experience in end-to-end product management (Ideating, Structuring, Launching, Managing) of Alternatives product across domestic and offshore markets. Presently she is managing Private Equity & Venture Debt AIFs in India and GIFT. She has successfully launched 4 AIFs in India and 1 in GIFT recently. She has built from ground up 3 offshore funds – Hedge Fund in Ireland (UCITs), India access platform in Mauritius (FPI), a Segregated Portfolio Company (SPC) in Cayman Islands to run multiple investment strategies for offshore investments.

In this role she has bridged the Fund Manager and investors to provide innovative product solutions within the regulatory frameworks. This requires overseeing of fund over the entire life cycle – product ideation, fund structuring, fund launching, fund positioning and supporting the fund raise.

With her previous employer ICICI Bank Ltd – she was Offshore Product Manager at Markets Group (Treasury dept). There she built and scaled the private banking distribution business of Equity linked Structured Products to HNI investors based mainly outside India in Middle East and South-East Asia.

Pradnya is a recipient of “Reliable Titan Award” at Edelweiss Public Markets for building the offshore fund platform for Edelweiss Public Markets.

PLEASE MENTION YOUR SUCCESS SECRET

***BELIEVE IN YOURSELF,
SET YOUR GOALS AND
WORK TOWARDS THEM
ONE STEP AT A TIME.***

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

YOU CAN WIN

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

***RENUKA RAMNATH
FOUNDER AND MD &
CEO OF MULTIPLES***

***ARUNDHATI BHATTACHARYA
FORMER CHAIRPERSON OF SBI***

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

***IKIGAI: THE JAPANESE SECRET TO
A LONG AND HAPPY LIFE
- BY HECTOR GARCIA AND
FRANCESC MIRALLES***



ROHITT MUTTHOO

*Senior Investment Professional
TR Capital*

Rohitt is an investment professional with over a decade of experience in investing, incubating, and managing investments in growth sectors in India. Rohitt has been part of over 12 private equity transactions including in companies that have become dominant sector leaders in the last 10 years.

His professional career spans across organisations including TR Capital, Premji Invest, Multiples Private Equity, and CRISIL. Rohitt is a rank holder computer science engineering graduate, holds post graduate degree from NMIMS and INSEAD, and has cleared all levels of the CFA institute (US). Rohitt was named at Economic Times Young Leader in the 2014 edition.

At a Personal level, Rohitt enjoys interest in diverse areas including astrophysics, pro bono teaching and mentoring young minds, and playing squash and badminton.

PLEASE MENTION YOUR SUCCESS SECRET

*BE CONSISTENT AND TRUE
TO YOURSELF, YOUR
ONLY TRUE COMPETITOR IS YOUR
OWN SELF, SO BECOME A BETTER
VERSION OF "YOU" EVERYDAY AND
OUTCOMES WILL FALL IN PLACE*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

STAY HUNGRY, STAY FOOLISH

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*MR ASHISH DHAWAN
FOUNDER CHRYCAPITA*

*MR AZIM PREMJI
FOUNDER, WIPRO GROUP*

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*POOR CHARLIE'S ALMANACK – EXCELLENT BOOK TO THINK THROUGH INVESTING
THROUGH A MULTI DISCIPLINARY LENS*

*SPEECHES AND NOTES OF NAVAL RAVIKANT – PRACTICAL WAY TO LOOK AT LIFE
WEALTH CREATION, AND THINKING CLEARLY*

SANDIP SHAH

*General Manager & HOD- IFSC
GIFT City*



Sandip Shah, Head of IFSC Dept. at Gujarat International Finance Tec – City Co. Ltd (GIFT City). GIFT City is developing an International Financial Services hub in Gandhinagar, Gujarat. Sandip has over 13 years of professional experience in Project Development, Policy Matters, International Financial services regulations and Securities market.

Sandip Shah is a Bachelor of Commerce and Master of Business Administration with specialization in International Finance. He has also done Diploma in Foreign Exchange and Risk Management and Company Secretary – Intermediate from Institute of Company Secretaries of India. He has been involved from the beginning of International Financial Services Centre at GIFT City. He has been leading various initiatives with IFSC Authority, Ministry of Finance, RBI, SEBI and IRDAI to develop and promote IFSC globally. He is also instrumental in preparing key regulatory proposals for IFSC institutions. Sandip works closely with IFSC Authority for developing new lines of business such as Aircraft leasing, International Bullion Exchange, Offshore Fund management etc. Currently, he is the Head of IFSC Department at GIFT City and has been instrumental in bringing domestic and international financial institutions in GIFT City. Sandip has played key role for signing cooperation for GIFT City with Bloomberg, Refinitiv and educational institutes like Gujarat National Law University, Nirma University, ICFAI Business School and National Institute of Financial Management (NIFM).

Sandip has worked extensively in various Committees formed by Ministry of Finance, Ministry of Commerce, Ministry of Civil Aviation in the areas of international financial services. Currently, he is a Member of Steering Committee set up by Ministry of Finance for promoting export of financial services in India and a Member of Fintech Evaluation Committee set up by IFSC Authority. Sandip has worked extensively for bringing new business activities in the areas of Fintech, bullion trading, Ship leasing and foreign universities in GIFT IFSC. He has previously worked with HSBC in the Securities Market vertical and National Securities Depository Ltd (NSDL) at Mumbai between 2010 to 2015. In his earlier assignment, he has worked for operationalizing India's first Insurance repository.

PLEASE MENTION YOUR SUCCESS SECRET

- 1. LISTEN*
- 2. APPRECIATE*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

THE MAGIC OF THINKING BIG

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*RICH DAD POOR DAD
BY ROBERT KIOSAKI AND
THE PSYCHOLOGY OF
MONEY BY MORGAN HOUSEL*



SHASHVAT RAI

Director

Aavishkaar Capital

Shashwat is a Director of Investments at Aavishkaar Capital, with 11 years of Venture Capital Investment experience across South and South-East Asia. His first professional milestone was attaining All India Rank 53 in the prestigious IIT Joint Entrance Examination 2003, subsequent to which he joined the B.Tech. course with

a major in Computer Science & Engg at IIT Bombay. In his own words, IIT gave him the experience to compete & learn with high quality peers, multiple internship experiences with industry and marquee colleges such as Purdue University (USA) followed by my his professional stint as a IT product developer with UBS

Investment Bank in Hong Kong. At UBS, he got the opportunity to work with cross-functional and multi-country teams with very high levels of product ownership that honed his professional and technical skills. Subsequently, he joined the post grad management programme at Indian School of Business, Hyderabad, which was a highly enriching experience owing to world class faculty and a diversely experienced peer group. At Aavishkaar, he has concluded investment and exit VC deals across India, Indonesia, Bangladesh and Sri Lanka and has been instrumental in several new strategic initiatives by Aavishkaar Capital.

PLEASE MENTION YOUR SUCCESS SECRET

*COHESIVE ATTITUDE AND
SUCCINCT ARTICULATION
BY LEADERS GO A LONG WAY IN
TEAMS TO BECOME SUCCESSFUL*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

*"THE GOAL" BY ELIYAHU
M. GOLDRATT - ITERATIVE
APPROACH TO EXCELLENCE*

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*BERKSHIRE HATHAWAY
ANNUAL SHAREHOLDER LETTERS
PRIME VENTURE PARTNERS PODCASTS*

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*ADITYA PURI (HDFC BANK),
ASHISH DHAWAN (CHRYIS CAPITAL)
CHANDRA SHEKHAR GHOSH
(BANDHAN BANK)*

SHISHIR SRIVASTAVA

*Vice President
Kotak Investment Advisors Limited*



**PLEASE MENTION
YOUR SUCCESS SECRET**

*YOU MISS 100% OF THE
SHOTS THAT YOU
DO NOT TAKE*

Shishir is a seasoned private equity investment professional with over 11 years' experience in private equity investing in India and over 13 years of experience in the financial services industry. Across his career, Shishir's focus has been to provide 'solution capital' to Indian Companies and Promoters through bespoke financing solutions instead of adopting a 'one size fits all approach'. Currently, Shishir is Vice President with Kotak Investment Advisors Limited, creating and managing investments for a ~\$1 billion fund focused on investing across strategic situations, hybrid capital & buyout opportunities. Previously, across his 6 year stint at Apollo Global's India dedicated fund AION Capital, he was a key member of India's first special situations fund that deployed ~\$1.3 billion of capital across special situations, distressed and buyout opportunities. Shishir has been passionate about the world of investing ever since his MBA days, where he was co-head of India's largest student run mutual fund. Post his MBA, he began his private equity career with Everstone Capital. Shishir holds an MBA in Finance from Management Development Institute, Gurgaon and a Bachelor of Engineering degree in Electronics and Telecommunication from KJ Somaiya College of Engineering, Mumbai.

**A BOOK TITLE THAT DESCRIBES
YOU/ YOUR PROFESSIONAL
JOURNEY**

*LIVE THE BEST STORY OF
YOUR LIFE*

**YOUR ROLE MODEL/S IN
THE INDIAN FINANCIAL
SERVICES SECTOR**

*UDAY KOTAK – MD CEO OF KOTAK BANK
KEKI MISTRY - VICE CHAIRMAN AND CEO AT HDFC LIMITED
S SRINIWASAN - MD, KOTAK INVESTMENT ADVISORS LTD*

**A BOOK/ BLOG/ PUBLICATION
YOU HIGHLY RECOMMEND**

*THE PSYCHOLOGY OF MONEY
BY MORGAN HOUSEL
MEMOS AND INSIGHTS
BY HOWARD MARKS, OAKTREE
CAPITAL*



SHOGUN JAIN

CEO - IR Practice

Strategic Growth Advisors Pvt. Ltd.

Shogun is a capital markets professional with overall experience of over 16 years having multi sector experience and relationships across buy and sell side capital market participants. Large part of his career has been spent in Investor relations having worked with companies ranging from USD 10mn to USD 5bn mcap in India Equity markets. He believes in being a trusted business partner to my clients, a mentor to employees and to build and sustain strong long-lasting relationships. He aspires to be a one-stop advisor for everything related to equity and someone known for trust, knowledge, experience and network of capital market relationships. He enjoys reading and cooking. Shogun is a part of SGA which is India's largest and premier Investor relations agency. He is highly inspired by his family and believes they are a strong pillar in his journey of growth.

PLEASE MENTION YOUR SUCCESS SECRET

*OWNERSHIP, SELF-MOTIVATION
AND BIG PICTURE*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

*A CENTURY IS NOT ENOUGH
BY SAURAV GANGULY*

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

NILESH SHAH, KOTAK AMC

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*A BOOK TITLED 'MADE IN JAPAN
BY AKIO MORITA', FOUNDER OF SON*

SONAM SRIVASTAVA

*Founder & CEO
Wright Research*



Sonam Srivastava is a renowned data-driven quant finance expert with over eleven years of experience in investment research and portfolio management. She is the founder of Wright Research, an India-based Robo-advisory firm, where she creates model stock portfolios using her deep passion for quant finance. Srivastava has a master's degree in financial engineering from WorldQuant University and is a graduate of IIT Kanpur.

She has extensive experience working with systematic strategies, long-short strategies, and algorithmic trading. She started her career at Mumbai-based Forefront Capital and later worked at Edelweiss, HSBC Europe, and Qplum. During the COVID-19 pandemic, her recommendations became popular among retail investors, and she has since become a highly subscribed investment advisor. She is about to launch her Quant PMS, and she is a globally recognized researcher, working as a visiting faculty at the AI in Finance Institute in New York and BSE Institute Limited.

PLEASE MENTION YOUR SUCCESS SECRET

*TURNING OBSTACLES INTO
OPPORTUNITIES THROUGH
PERSEVERANCE, HARD WORK,
AND AN UNQUENCHABLE
CURIOSITY*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

*THE WOMAN WHO'S GOING TO
SOLVE THE MARKET*

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*SAURABH MUKHERJEA
RADHIKA GUPTA*

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

*ATOMIC HABITS
BY JAMES CLEAR*



SUKEN SHAH

Principal

Neev Fund - SBICAP Ventures Ltd.

Suken has nearly 15 years' experience in fund raising, investments and asset management across Private Equity, Principal Investments and Advisory firms.

He is the Principal Investment Officer at SBICAP Ventures Ltd (SVL). He has worked on pioneering

initiatives creating impact across start-ups, MSMSEs and AIFs. He has played a key role in increasing the AUM at SVL from \$60mn managing 1 fund to 5 funds with AUM of \$2+bn.

He has been instrumental in raising \$200+ mn from marquee global and domestic investors for Neev Funds, deployment of Fund II and exits from Fund I. He also played a significant role in setting up the Fund of Fund platform and commitments to 40+ AIFs.

Prior to joining Neev, he was instrumental in striking a JV with Piramal group to setup a \$1bn special situations platform and has strong investment, fund raise and asset management experience across climate, environment and infrastructure assets.

Suken is a CFA Charterholder and holds an MBA in Finance from KJ Somaiya Institute of Management Studies and Research.

**PLEASE MENTION
YOUR SUCCESS SECRET**

***NOTHING BEATS HARD LUCK
OTHER THAN HARD WORK***

**A BOOK TITLE THAT DESCRIBES
YOU/ YOUR PROFESSIONAL
JOURNEY**

THINKING, FAST AND SLOW

**YOUR ROLE MODEL/S
IN THE INDIAN FINANCIAL
SERVICES SECTOR**

***MR. PRASHANT JAIN
EX CIO HDFC AMC***

***MR. GAURAV KAPOOR
HEAD CAPITAL
BRITISH HIGH COMMISSION***

**A BOOK/ BLOG/ PUBLICATION
YOU HIGHLY RECOMMEND**

ECONOMIST

TWINKLE DHAMECHA

*Partner
IC Universal Legal*



Twinkle Dhamecha is a partner in the financial services team and heads the GIFT Gandhinagar office of IC Universal legal. Her key areas of expertise include advising fund managers on formation, registration and documentation pertaining to alternative investment funds, investment advisers, portfolio managers and mutual funds. She advises several leading investment funds (including private equity funds, hedge funds, venture capital funds, debt funds) on capital raising, assists GPs in negotiating LP documents and provides legal-regulatory advisory during the entire fund raising process. She also assists in structuring of the India focused offshore funds including set-up of funds in IFSC GIFT City and advises foreign investors in connection with Indian exchange control laws.

Prior to joining IC Universal Legal, Twinkle has worked with Ernst & Young, Vistra ITCL(India) Limited and has more than a decade's experience in financial services legal-regulatory industry.

PLEASE MENTION YOUR SUCCESS SECRET

***PERSISTENT, RESILIENT
AND ALWAYS AIM TO BE
BETTER THAN YESTERDAY.***

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

THE ALCHEMIST

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

***MR. KANWALJIT SINGH
MAN WITH A MIDAS TOUCH. SUPER INSPIRATIONAL, INARGUABLY THE MOST
ADMIRERED FUND MANAGER IN THE INDUSTRY AND ABOVE ALL A WONDERFUL
HUMAN BEING.***

***MR. TEJESH CHITLANGI
PROFESSIONAL WITH EXCEPTIONAL TALENT AND A TRUE LEADER.
ONE OF THE BEST BUSINESS LAWYERS IN THE INDUSTRY.
HIS DEDICATION AND SINCERITY TOWARDS WORK IS UNMATCHABLE.***

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

***"IKIGAI: THE JAPANESE SECRET
TO A LONG AND HAPPY LIFE***



YOGESH DARJI

Vice President - India

ASCENT Fund Services (India) Pvt. Ltd.

After Master of Business Administration (MBA) in Finance, Yogesh has over 15 years of experience in developing and managing key relationship in BFSI sector. His professional experience ranges from managing and administering global hedge funds and all the categories of AIF(I,II,III) Gift Fund,VCC structure,

structure for DIFC, ADGM, Delaware Yogesh started his career with international markets gaining expertise in hedge funds, recent large part of his career has been dedicated in undertaking business development for one of the largest global trustee Group- Vistra and thereafter focussing on fund administration for Ascent Group.

PLEASE MENTION YOUR SUCCESS SECRET

*GET READY TO GO OUT OF
YOUR COMFORT ZONE TO
FOLLOW YOUR PASSION & TREAT
CHALLENGES AS OPPORTUNITIES.*

A BOOK TITLE THAT DESCRIBES YOU/ YOUR PROFESSIONAL JOURNEY

LIFE IS ROLLERCOASTER.

YOUR ROLE MODEL/S IN THE INDIAN FINANCIAL SERVICES SECTOR

*DEEPAK PAREKH-HOUSING
DEVELOPMENT FINANCE
CORPORATION.*

*NITHIN KAMATH-ZERODHA.
UDAY KOTAK-KOTAK
MAHINDRA BANK*

His job involves association with various set of clients, involves association with different clients ranging from Big4s, SME segment to Mid-markets, Large-Corporates and intermediaries like Law firms, Investment Banks and Merchant Banks, AMC, Broking Firm, PSU, NBFC, Governments, Semi Govt and Individuals / Families by

providing end to end assistance in setting up and managing an AIF.

A BOOK/ BLOG/ PUBLICATION YOU HIGHLY RECOMMEND

STAY HUNGRY STAY FOOLISH

RAISE THE BAR

| *Think beyond traditional Investments*

- Marquee offerings across Portfolio Management Services, CAT II and CAT III AIFs.
- Investment Expertise Across public markets, private markets and real estate.
- Assets under management over US \$379.3 Million(as on 31st Dec 2022).



EMERGING INVESTMENT MANAGERS COHORT II

Registrar & Transfer Agent



Custodian & Fund Administration



Our expertise, your advantage.

February 7, 2023

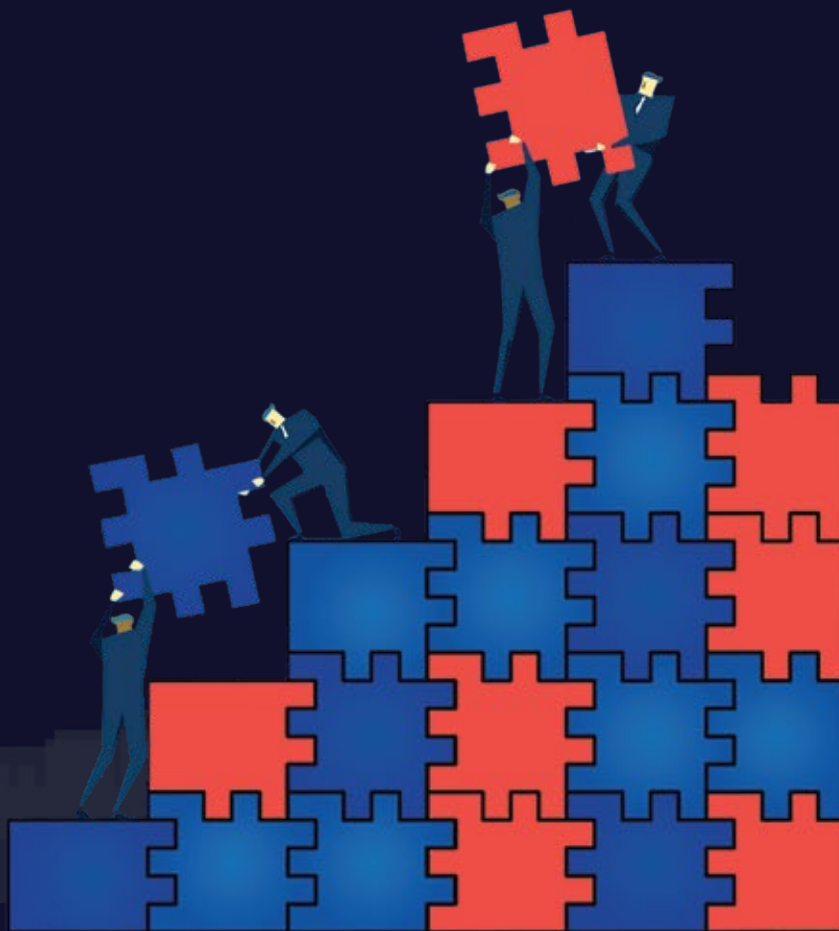
www.equalifi.org

Equalifi (erstwhile AIWMI) has been a torch-bearer for the Alternative Investment Fund (AIF) sector since 2013 through its various initiatives designed for the Industry Participants, Regulators as well as the Investors. The Emerging AIF Investment Managers Cohort is another addition to this prolific list. This Cohort is an exclusive group learning experience for new fund managers consisting of facilitated content and skills practice in a supportive, community-oriented environment. The Cohort is designed to help individuals and institutions learn and implement the knowledge and skills they need to be successful AIF Investment Managers. In addition, participants are expected to build a community of support with fellow managers that will last well beyond the end of the sessions. This program has brought together leading industry experts on one platform with an objective to provide the right guidance and access to institutions and individuals who are planning to set up an AIF



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Portfolio Management Services



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- Professional Fund Accounting Services
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www.nuvamaassetservices.com

COHORT PARTNER SPEAK



Udit Sureka

EVP, Head of Products
Edelweiss Asset Services

The idea for the Cohort came up in a discussion with Aditya - what he likes to call "Chai pe charcha". Given our focus on the Alternates space we field a lot of queries from both young and veteran money managers who are embarking on their first AIF or PMS journey. We have been helping such clients navigate the process around launching their own fund - from conceptualisation to choosing the right stakeholders. However, we felt that this Cohort would provide an unparalleled platform to the fund managers by bringing together all stakeholders under one roof and platform. This will not only assure the right advice to them but also save a lot of time and effort, allowing them to focus on investors and investments. This Cohort is thus in perfect sync with the basic philosophy under which Edelweiss Asset Service operates. Hence, we could not but lend our whole hearted support to the Cohort.



G Senthil

Chief Business Development Officer
KFin Technologies Ltd.

The AIF Cohort is a unique, innovative, and industry-first thought from team Equalifi. We envisaged that this cohort should provide a perfect platform for budding AIFs to engage with various service providers under one roof. For Service providers like us, the cohort shall provide a great opportunity to showcase our product and service capabilities to a bunch of AIFs. Great work, Equalifi team!



Bajrang Patil

Deputy Managing Director
SBI-SG Global Securities Services Pvt. Ltd.

SBISG Global Securities Services Pvt Ltd is happy to be part of the Emerging AIF Investment Managers Cohort II. We congratulate and compliment Equalifi for their efforts in educating beginners and professionals, providing a platform to interact with industry experts. The Cohort brings clarity on AIF Funds structuring, legal and regulatory requirements. In a rapidly growing industry with evolving regulatory framework, a deeper understanding and standardisation of processes become a key challenge. Automation and Digital solutions are the way forward. The event enables SBISG to offer their expertise in fund administration and custody services.



ALTERNATIVE INVESTMENT FUND (AIF)





WHAT IS AN ALTERNATIVE INVESTMENT FUND?

Alternative investments collectively represent the many asset classes that fall outside the traditional investment instruments of direct investment in stocks and bonds. This category includes hedge funds, private equity, real estate, commodities, infrastructure, and other alternative investment funds.

Alternative Investment funds represent a form of a pooled investment vehicle where collective investments are made into different nontraditional investment options. Any person who wants to invest in an alternative investment fund in India can do it via SEBI-registered AIF entities.

Here, a group of qualified individuals form a fund and collect money from eligible investors to invest them in lucrative investment opportunities. These investors can be domestic or foreigners. The SEBI registered AIF can exist in the form of Trust, LLP, or body corporate. The nature and risk of investments made via AIF are different from traditional investment options. The registration of an AIF shall be valid till the lifetime of the AIF.

Alternative Investment Fund or AIF means any fund established or incorporated in India which is a privately pooled investment vehicle that collects funds from sophisticated investors, whether Indian or foreign, for investing it following a defined investment policy for the benefit of its investors. AIF does not include funds covered under the SEBI (Mutual Funds) Regulations, 1996, SEBI (Collective Investment Schemes) Regulations, 1999, or any other regulations of the Board to regulate fund management activities. Further, certain exemptions from registration are provided under the AIF Regulations to family trusts set up for the benefit of 'relatives' as defined under the Companies Act, 1956, employee welfare trusts or gratuity trusts set up for the benefit of employees, 'holding companies within the meaning of Section 4 of the Companies Act, 1956, etc.'

TYPES OF AIFs REGISTRATION IN INDIA



Category- I AIF:

AIFs which invest in start-up or early-stage ventures or social ventures or SMEs or infrastructure or other sectors or areas that the government or regulators consider as socially or economically desirable and shall include venture capital funds, SME Funds, social venture funds, infrastructure funds, and such other Alternative Investment Funds as may be specified.



Category- II AIF:

These funds are not allowed to borrow for any purpose other than to carry out day-to-day transactions. These funds invest in any form of combination and include private equity funds, real estate private equity funds, debt funds, etc.



Category- III AIF:

Under these funds, there are short-term investments made, and later they are sold as hedge funds to make short-term benefits. Various hedge funds, PIPE funds, etc., form this category of AIFs.

ELIGIBILITY FOR ALTERNATIVE INVESTMENT FUND REGISTRATION

The following conditions are necessary to be fulfilled for getting registered as AIFs:

- An entity shall be restricted through its MOA & AOA to invite the public to subscribe to its shares.
- A maximum number of investors shall not at any time exceed 1000.
- Trust deed duly registered under Registration Act 1908 shall also be furnished in case of an applicant for AIF registration is registered trust.
- A partnership deed is compulsorily furnished in case the applicant is LLP, and such deed shall be duly registered under the LLP Act 2008.
- Investors of AIF shall be either Indian or Non-Resident Indian.
- The minimum corpus for an AIF must be a minimum of 20 crores

PROHIBITED ENTITIES FOR AIF REGISTRATION

As per SEBI guidelines, the following entities are not permitted to be registered as AIFs:

1

Trustor Gratuity registered whose principal objectives are employee benefits.

2

Any family trust is registered with the primary objective of providing benefits to the relatives.

3

ESOP trust registered under SEBI.

WHAT IS THE FUND SIZE FOR AIFs?

An AIF may raise funds from any sophisticated investor, whether Indian, foreign or non-resident Indians, who inter alia undertake the risk of investing in primarily unlisted or illiquid securities. The minimum fund size should be INR 20 crores. However, AIF (other than the angel fund) shall not accept from an investor an investment of value less than one crore rupees. In the case of investors who are employees or directors of the AIF or employees or directors of the Manager, the minimum value of investment shall be twenty-five lakh rupees.



A close-up photograph of a person's hand holding a silver pen, writing on a white document. The background is dark and out of focus. The image is partially covered by a dark blue curved shape on the left and bottom.

DOCUMENTS REQUIRED FOR AIF REGISTRATION

- Details of registered addresses such as name, address, etc.
- Registration certificate of the company, in case of a body corporate
- Name and Contact details of applicant such as contact number, E-mail Id, residential address
- Partnership deed, in case the applicant is registered LLP
- Trust deed, in case an applicant is a trust
- Business strategies and investment plans
- A draft copy of the placement memorandum
- Self-declaration by the directors/partner/members
- Financial statements of the previous years
- Sponsors or Directors are registered with the Board or not.
- Previously registered AIF by the sponsors.
- The past Work profile of the sponsors.

BUSINESS PLAN FOR AIF REGISTRATION

Details of Business Plan and Investment Strategy constitutes:



The objective of the fund



Investment style/ strategy of the fund.



Tenure of the Fund or scheme



The target industries/ Sectors, if any



Proposed Corpus



The target Investors



Proposed Fee structure to compensate the Sponsor and Manager



Any regulatory proceeding against the sponsors or director.

AIF REGISTRATION PROCESS

The following is the step by a step registration process for the Alternative Investment Fund:

Apply To SEBI: An applicant shall apply in Form A of SEBI (Alternative Investment Funds) Regulations, 2012, along with necessary documents and a business plan.

SEBI Compliances: To know whether an applicant is eligible or ineligible to be registered as AIF shall study the SEBI guidelines thoroughly.

Final Submission Of Application: Online application is filed as per the guidelines of SEBI on this behalf. Properly filled, numbered, duly signed, and stamped Form A accompanied by necessary documents and application fee of INR 100000 by way of a draft drawn in favor of The Securities and Exchange Board of India, payable at Mumbai shall be submitted for the grant of certificate of registration.

Grant Of Registration Certificate: Once satisfied with the application, SEBI will grant the registration certificate against the charge of registration fees.

Authorization Letter: Furnish an authorization letter in case an applicant or entity has authorized any director/promoter/or any such officer to act as an authorized signatory.

Cover Letter: In case the applicant is registered with SEBI as a venture capital fund, it shall provide the details regarding the same in the cover letter as well as it needs to report in a covering letter whether it has been undertaking any activity as AIF or is applying registration for the new fund.

Scrutinizing Of Application: SEBI, within 21 days of receipt of an application, shall verify and reply to the applicant. Application is evaluated for its correctness by SEBI, and SEBI, on being satisfied with the same, shall approve the application.

For SEBI: https://www.sebi.gov.in/sebi_data/attachdocs/1339489217797.pdf

- 1.** The application is made online on the SEBI portal. For this purpose, the applicant is required to generate the login details of the SEBI portal (<https://siportal.sebi.gov.in/intermediary/index.html>) in order to file the online application.

In furtherance of this, the process for the generation of the login details is as follows:

A Visit the SEBI SI portal and click on the Self-Registration tab.

B Enter the details below:

- Name of the proposed entity to be registered:
- Role Required: Please select Alternative Investment Fund
- PAN of the Fund: Please enter PAN of the Fund
- Legal Structure: Please select Registered Trust
- Contact Person Details: Please fill in the details of the person you want the contact person to be

Name:

Telephone No.:

Email: Designation: [*]

Email: Please note that for the email ID please fill "[•]" as OTP will be required every time we attempt to log in.

Registered Address of the Trust:

C Click on Submit.

D Make a payment of INR 1,00,000.

E Upon payment, a confirmation email will be sent by SEBI, which will be followed by SEBI sharing the login details within a couple of days.

F Please note that as per the SEBI website, the online application should be filed within 15 days from the receipt of the login details from SEBI.

- 2.** Once the account is created on the SEBI portal, Form A is required to be filled online and the fund documents, declarations, and the Merchant Banker certificate are uploaded on the SEBI portal.
- 3.** After the online application (Form A) is submitted on the portal, the applicant is required to file a physical copy of the application with SEBI.
- 4.** It is mandatory under the AIF Regulations to obtain and attach a Due Diligence certificate received from the Merchant Banker while submitting the application.

REGISTRATION FEES FOR AIF

On receipt of approval of SEBI, an applicant shall submit the following registration fee for the issuance of a Certificate of Registration:

₹
500000

If the applicant for
AIF registration is of Category-I

₹
100000

If the applicant for
AIF registration is of Category-II

₹
1500000

If the applicant for
AIF registration is of Category-III

Such a certificate is valid throughout the life of AIF until it is wound up.

RESTRICTIONS ON AIFs

1 Restrictions on the Fundraising of AIFs and Investments

There are certain following restrictions on the fundraising of AIFs and investments made by such AIFs:

- AIFs are allowed to raise funds through Private Placement.
- AIFs cannot accept an investment of value less than INR 1 Crore from the investor.
- No more than 1000 investors are allowed under this fund, with the corpus limit of each scheme shall be INR 20 Crore.
- Promoter, sponsors, or manager shall have the continuing interest in at least of the following:
 - ▶ 2.5% Of The Initial Corpus OR Invest a minimum of 5 crores. For Category AIF category III, the continuing interest shall be not less than 5% of the corpus of Rs. 10 crores, whichever is lower.
 - ▶ AIFs registered under Category-I and Category-II are not allowed to invest 25% or more of their investment fund in a single investee company. In contrast, the same limit is 10% for Category-III AIFs.
 - ▶ Close-ended AIFs are allowed to be listed on the stock exchange up to a minimum of INR 1 Crore of a trading lot after the closure of the scheme or fund.

2 Restriction on the number of Investors/Members of AIFs

There are certain following restrictions on the fundraising of AIFs and investments made by such AIFs:

- AIFs are allowed to raise funds through Private Placement.
- AIFs cannot accept an investment of value less than INR 1 Crore from the investor.
- No more than 1000 investors are allowed under this fund, with the corpus limit of each scheme shall be INR 20 Crore.
- Promoter, sponsors, or manager shall have the continuing interest in at least of the following:
 - ▶ 2.5% Of The Initial Corpus OR Invest a minimum of 5 crores. For Category AIF category III, the continuing interest shall be not less than 5% of the corpus of Rs. 10 crores, whichever is lower.
 - ▶ AIFs registered under Category-I and Category-II are not allowed to invest 25% or more of their investment fund in a single investee company. In contrast, the same limit is 10% for Category-III AIFs.
 - ▶ Close-ended AIFs are allowed to be listed on the stock exchange up to a minimum of INR 1 Crore of a trading lot after the closure of the scheme or fund.



COMPLAINT REDRESSAL MECHANISM

Investors who have any grievances or complaints against AIFs shall redress the same. SEBI, for this purpose, has established a web-based centralized grievance redressal system known as SCORES (SEBI Complaint Redressal System). AIF shall resolve the dispute through its manager/sponsor/promoter in the form of arbitration or such other mechanism as decided on mutual terms between investors and AIF

Post- Registration compliance

1. AIF Needs To Comply With The Reporting Norms Of SEBI:

- Quarterly: by Category-I, II & III(not employing leverage)
- Monthly: by Category-III (employing leverage)
- In addition to these, Category-III AIFs shall comply with the norms of risk management, compliance, redemption, etc., as mentioned in the circular.

Leverage for Category-III shall not exceed two times the gross exposure after hedging offset.

2. Other Compliance Requirements

- The AIF must be compliant with the reporting requirement of SEBI.
- AIF shall report to the SEBI in case of any material changes made in detail already furnished to SEBI at the time of application.
- AIF must keep a regular follow-up with the SEBI website for any updates on the latest circulars, amendments, or new guidelines issued
- AIF must appoint a custodian for funds protection in case the corpus surpasses the 500 crore mark.
- The books of accounts of AIF must be annually audited by a qualified auditor.
- The sponsors or managers must disclose their conflicts of interest.

AIF SET-UP TIMELINE CHART

| S. NO | PARTICULARS | RESPONSIBLE PARTY | STATUS (to be updated by the Responsible Party) | TIMELINE (WEEK) | | | | | |
|-------|-------------|-------------------|--|-----------------|--|--|--|--|--|
|-------|-------------|-------------------|--|-----------------|--|--|--|--|--|

| Step 1 | Structuring and finalization of commercial | | 1 | 2 | 3 | 4 | 5 | 6-14 |
|------------|--|---|-----------|---|---|---|---|------|
| 1 | Finalisation of key commercials etc. | Client, Professional Service Firm | Pending | ✓ | | | | |
| 2 | Appointment of the Trustee | Client | Completed | ✓ | | | | |
| 3 | Appointment of Legal Advisor | Client | Completed | ✓ | | | | |
| 4 | Appointment of Tax Advisor | Client | Completed | ✓ | | | | |
| 5 | Appointment of Merchant Banker | Client | Completed | ✓ | | | | |
| Step 2 | Structuring and finalization of commercial | | | | | | | |
| Trust Deed | | | | | | | | |
| 1 | Preparation of the Trust Deed | Professional Service Firm | | ✓ | | | | |
| 2 | Review of the Trust Deed | Trustee, Professional Service Firm, Client | | ✓ | | | | |
| 3 | Revision of the Trust Deed as per comments | Professional Service Firm | | ✓ | | | | |
| 4 | Finalisation of the Trust Deed | Professional Service Firm with inputs from Client | | ✓ | | | | |
| 5 | Registration of the Trust Deed | | | ✓ | ✓ | | | |

AIF SET-UP TIMELINE CHART

| Private Placement Memorandum | | 1 | 2 | 3 | 4 | 5 | 6-14 |
|------------------------------|--|---|---|---|---|---|------|
| 1 | Preparation of the Private Placement Memorandum | Professional Service Firm with inputs from Client | ✓ | | | | |
| 2 | Review of the Private Placement Memorandum | Trustee, Merchant Banker, Professional Service Firm, Client | ✓ | | | | |
| 3 | Revision of the Private Placement Memorandum | Professional Service Firm | ✓ | | | | |
| 4 | Finalization of the Private Placement Memorandum | Professional Service Firm with inputs from Client | | ✓ | | | |
| Form A | | | | | | | |
| 1 | Collation of information for Form A | Professional Service Firm with inputs from Client | ✓ | | | | |
| 2 | Preparation of declarations / undertakings for Form A | Professional Service Firm | ✓ | | | | |
| 3 | Finalisation of Form A | Professional Service Firm with inputs from Client | | ✓ | | | |
| 4 | Filing of Form A with SEBI (along with the Private Placement Memorandum along with certificate from Merchant Banker) | | | | ✓ | | |

AIF SET-UP TIMELINE CHART

| Step 3 | | Launch of Fund | | | | | 6-14 | |
|---------------------------------|--|--|--|--|--|--|------|---|
| | | | | | | | | |
| 1 | Liasioning with SEBI and incorporating SEBI comments | Professional Service Firm | | | | | ✓ | ✓ |
| Step 4 | | Preparation and finalisation of Investment Management Agreement and Contribution Agreement | | | | | | |
| Investment Management Agreement | | | | | | | | |
| 1 | Preparation of the Investment Management Agreement | Professional Service Firm | | | | | | |
| 2 | Review of the Investment Management Agreement | Client, Trustee, Professional Service Firm | | | | | ✓ | ✓ |
| 3 | Revision of the Investment Management Agreement as per comments | Professional Service Firm | | | | | ✓ | ✓ |
| 4 | Finalisation of Form A | | | | | | ✓ | ✓ |
| 4 | Filing of Form A with SEBI (along with the Private Placement Memorandum along with certificate from Merchant Banker) | | | | | | ✓ | ✓ |

AIF SET-UP TIMELINE CHART

| Contribution Agreement | | | | | | | | | |
|------------------------|--|--|--|--|--|--|--|---|---|
| 1 | Preparation of the Contribution Agreement | Professional Service Firm | | | | | | ✓ | ✓ |
| 2 | Review of the Contribution Agreement | Client, Trustee, Professional Service Firm | | | | | | ✓ | ✓ |
| 3 | Revision of the Contribution Agreement as per comments | Professional Service Firm | | | | | | ✓ | ✓ |
| 4 | Finalisation of the Contribution Agreement | | | | | | | | |



COHORT PARTNER PROFILES



ABOUT



The Nuvama Asset Services is one of India's leading diversified financial services companies providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions and individuals. Edelweiss Asset Services offers an integrated suite of services across asset classes. We build trusted, long-term relationships with our clients by providing objective and strategic advice, as well as operational support to help address investment needs.

We are a one-stop shop that meets the evolving needs of asset by offering an integrated suite of services across asset classes. From Fund Setup Advisory, Securities Custody, Derivatives Clearing, Fund Accounting, Financing, Research, Execution Services to Compliance Support and Value-Added Services, we offer a plug and play model that meets every business requirement.

We build trusted, long-term relationships with our clients by providing objective and strategic advice, as well as operational support to help them address their investment needs. Our clientele includes Alternate Investment Funds (AIF), Portfolio Management Services (PMS), Mutual Funds, Foreign Portfolio Investors (FPIs), Corporate Treasuries, and High Net-worth Individuals (HNIs).

Our state-of-the-art infrastructure, differentiated research, solid algorithmic capabilities, execution platform and support services ensure that our clients derive maximum value.

SERVICES OFFERED BY NUVAMA TO AIFs

1. Custody Services

- State-of-the-art tech platform
- Safe keeping
- Settlement
- Corporate Action

2. Fund Accounting (Wealth spectrum)

- Reporting- Compliance, Fund Level, Client Level
- Daily NAV Capital Gain Calculations
- Performance and Management fee computation

3. Derivatives Clearing

- Clearing of trades across all exchanges and asset classes
- Market share in clearing: ~12% in NSE
- Online Real-Time Risk Monitoring Systems

4. Order Management system

- Front-end system to monitor & manage client allocation and create trade file for brokers
- Model & rebalance portfolio

5. Integrated Digital Platform

- Digital Onboarding of end clients
- Single view of client (SVOC) – Single interface to carry out Onboarding, Custody and FA

6. Fund Set-up Advisory

- Conceptualization of Fund
- Outline brief tax & regulatory implications
- Assistance in SEBI applications
- Advisory for GIFT city fund setup

ROLE OF CUSTODIAN IN SETTING UP AND RUNNING AN AIF

- Safekeeping of Assets
- Robust settlement services
- Tracking and Capturing of Corporate Action Events
- Simplified Onboarding for Demat and Bank Account Opening
- Co-ordination with various stakeholders like Brokers, Auditors, Banks, Clearing member, etc. for transaction settlement or queries
- Mutual Fund Subscription/Redemption
- Three-way Reconciliation of trades
- Ease of operations – As market practice other funds appoints a custodian to outsource back-office operations so that the fund can focus on Investors and Investments
- Confidence to investor since assets are safeguarded with the Custodian
- Customized reports can be generated based on client requirements
- Cost savings and error free transactions as compared to doing in house operations

Do's & Don'ts for AIFs while selecting a Custodian

Do's:

- Ensure that systems are robust, audited and scalable
- Integrated offering with digital onboarding solution for end clients
- Appoint custodian from day 1

Don'ts:


- Don't evaluate purely on commercials
- Don't avoid stability of Fund Accounting team and software




WHY NUVAMA

- Leading India Custodian for 5 consecutive years in the Global Custodian Agent Banks in Emerging Markets Survey
- We are the only Indian Custodian to receive the award for Best Asset Servicing – Emerging Markets by Global Custodian Leaders in Custody Awards 2019.
- Integrated services – Edelweiss offers a complete range of solutions encompassing Local Clearing, Settlement, Custody, Securities Lending, Clearing for listed derivatives, FX Services, Broking, Investment Banking and Fund Accounting
- Fast Turnaround time – Fast onboarding with complete handholding including prefilling of documents
- Fund Accounting – Highly qualified professionals having 150+ man-years of subject matter expertise in Fund Accounting and best-in-class software. Our team is recognized as one of the best teams in the industry as we have been handling different types of Funds/ PMS, which makes our understanding quite deep and wide.
- We offer a full suite of Custody Services along with commodities custody
- Fund set-up Advisory – Team offering fund set up advisory with strong connect in ecosystem. Gift city end to end advisory setup
- **Dedicated client servicing team – Dedicated RM with end-to-end handholding**
- Digitization of processes – Digital onboarding, Web custody platform enabling STP of instructions and bespoke reports, Single view of platform for clients (SVOC)
- Corporate Action – Dedicated team for timely tracking of corporate actions

Contact Details

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ABOUT



KFintech serves the mission-critical needs of asset managers with clients spanning mutual funds, AIFs (alternative investments), pension, wealth managers, and corporates in India and overseas. The company provides SaaS-based end-to-end transaction management, channel management, compliance solutions, data analytics, and various other digital services to asset managers across segments, as well as outsourcing services for global players. KFintech is an issuer and intermediary ecosystem in India for nearly 30 years.

- KFintech services 27 of 46 Indian Mutual Fund AMCs
- KFintech is the number 1 Corporate registrar in India serving nearly 600 listed and 3000+ unlisted corporates
- Manages Rs 13 lac crores of AUM
- Processes over 10 lac transactions each day
- KFintech services over 13 Crore Folios whilst being the backbone to the investor
- Serving over 300 AIF schemes launched by 100+ Asset managers

We are a leading market player in providing Integrated solutions of fund accounting, Transfer agency, investor servicing and client reporting service offerings for various Alternative funds in India and abroad. We Combine tech and services with data aggregation and analytics all under one roof.

SERVICES OFFERED BY KFINTECH TO AIFs

1. Digital Onboarding Solutions

- Automated, AI-based, digital onboarding
- Completely paperless onboarding of your investors, Distributors.
- Fully compliant from regulator and legal perspective
- Completely Digitised Workflow
- Analytics and Dashboards

2. Transfer Agency services

- KYC management- FATCA/UBO
- Unit capital reconciliation
- Commission processing
- Payment/Settlement
- Grievance management
- Refund management

3. Stamp Duty Services

- Collection of stamp duty on sale, transfer and issue of units of AIF
- Deposit of stamp duty in respective State Treasury
- Prepare and submit periodical returns

4. Compliance Support

- Regulatory reports
- Operational Compliances
- Statutory and Tax Compliances

5. Fund Accounting

- Capital processing
- Transaction processing
- Accounting process
- Corporate Actions
- Valuation process and expense management
- NAV processing
- Reconciliation

6. Tech Solutions

- Web portal for clients and investors
- Web portal for Distributors
- Mobile app for end users
- Dashboards for investors, Asset manager, Distributors.
- Customised portfolio statements

ROLE OF RTA IN SETTING UP AND RUNNING AN AIF

RTAs play a pivotal role in managing the liability side operations for an AIF – ranging from pre-launch support, managing the investor onboarding and servicing requirements during the lifecycle of the fund, ensuring compliance with the applicable regulatory requirements, liaising with stakeholders like fund accountants and distributors, extending digital platforms and tools for seamless operations and also sharing best practices in the industry – so that the fund/investor managers can focus on their core activity of fundraising and generating alpha for their investors.

Selecting the right RTA partner

1. Go with an established player with experience in this industry – who can help you navigate the operational nuances during your fundraising, deployment, and maturity stages.
2. The ideal RTA partner should have
 - Ability scale operations with the fund
 - Robust Technology systems and platforms
 - Digital Capabilities
 - Flexibility to adapt to rapidly changing industry dynamics
 - Good cybersecurity and data security posture
 - Adequate risks and controls monitoring frameworks
 - Employees with adequate experience in the AIF industry digital capabilities
3. Do take references from other funds wherever possible




WHY KFINTECH

KFintech is the trusted Alternative fund solutions provider for asset managers. We decipher the complexities of changing global alternative fund industry and provide fit-for-purpose solutions & diverse insights to asset managers.


KFintech has been the de-facto choice for more than 300+ alternative funds managing aspects of operations such as digital onboarding, investor servicing, fund accounting, regulatory compliance, digital ecosystem, and infrastructure support amongst others. Our core suite of fund services is complemented by other complementary solutions like digital onboarding, digital visualization tools, automated workflows, dashboards, and analytics.

- Dedicated teams for each process
- Robust hyper-scale Fund admin platforms Kbolt, Mpower
- Cross functionally trained employees
- Unique work culture of working 24/7 in 3 shifts
- Rigorous training methodology by domain experts
- Technology-enabled processing
- 900+ strong in-house technical support team
- Fully automated robust controls with reduced Manual interventions

Contact Details

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 **9833349146**



ABOUT



Our expertise, your advantage.

SBI-SG Global Securities Services Pvt Ltd is a joint venture company of SBI and Societe Generale with 65% – 35% equity holding. We are into commercial operations since 2010 and have emerged as the second largest Custodian in India among the domestic players and 5th largest among all custodians (both domestic and foreign players) in India. In Fund Accounting space we have a market share of 31% in outsourced space.

Our primary offerings are Custody Services and Fund Accounting Services. We are also a Professional clearing member, thereby having the ability to clear derivative trades. We currently service a total AUC of ~ INR 15 trillion and AUA of INR ~ 12 trillion across client segments including AIFs, Mutual Funds, Insurance, Bank Treasuries, FPIs, FDIs, FVCIs and Trusts etc.

We work with State Bank of India as our banking partner for cash management and forex services. SBI being the largest Bank treasury in India and market maker in USD/INR pair, offers the benefit of most competitive exchange rates to our clients. Wide network of SBI branches across India facilitates better Cash management services to our clients.

SERVICES OFFERED BY SBI SG GLOBAL SECURITIES SERVICES PVT LTD

1. Custody Services

Account Management

- Account Opening and Maintenance
- Name change
- Issues and Queries
- Service Reviews

Corporate Actions

- Monetary/Non-Monetary CA processing for equity debt and MF
- Capturing announcements, entitlement calculations and receipt tracking
- Voluntary Corporate actions, postal ballot and proxy voting

Reporting & MIS

- Customizable
- Specialised reporting tool
- Web-Custody solutions for client front end

Professional clearing member (PCM) Exchange traded derivatives clearing Services

- Collateral Management
- Margin Management
- Risk monitoring during market hours
- Acceptance and rejection of trades
- MTM settlements
- Regulatory and client reporting

Clearing and Settlement

- Equity, Debt, MF Trades, PTCs, SLB, FDs ETFs and major asset classes in international securities
- Derivatives – Index, Stock, Currency, IRFs
- Clearing House, Hand Delivery Trades

Cash Operations

- Cash leg Clearing & Settlement
- Margin Obligations
- Brokerage
- FX
- Cash processing for Corporate Actions

Client Services and Market Information

- Dedicated Client Services Manager
- Pre-defined TAT for queries
- Market Information

2.Fund Accounting Services:

NAV processing and valuation of securities

- Capturing of Trades
- Accounting of Unit Control Transactions (capital call / repayment)
- Expense Accruals
- Income Accounting, Receipts & Trade Settlements
- Valuation of Securities
- Processing of Income distribution

Reporting

- Regulatory Reporting
- Compliance Reporting
- Client specific MIS/reporting
- Performance measurement & risk analytics

Value Added Services

- Equity trade matching through STP gateway
- Concurrent audit verification
- Cash-flow Projections & Expense Administration
- Gap / Peer analysis of valuation policy vis-à-vis industry

Reconciliation

- Statutory dues reconciliation (e.g. NRI TDS, STT etc.)
- Holding reconciliation
- Bank reconciliation
- Capital call / Repayment / Switch reconciliation. MTM (Derivatives) reconciliation

Audit Support

- Preparation of Annual Financial Statements
- Independent audit coordination and support for audit queries

USP OF SBI SG GLOBAL SECURITIES SERVICES PVT LTD

1. Custody Services

- SBI-SG offers high-quality Custody & Value-Added securities services to foreign and domestic investors
- Only Custodian offering global-local expertise in India.
- Securities accounts are opened with SBI-SG; Cash accounts are opened with SBI
- Technology Driven, Client Service Centric & Digital on-boarding Solutions
- Strong risk protocols for assets safety
- Dedicated Client Relationship & Service teams
- ISAE3402 Type-II compliant conforming to international standards, strong governance framework
- Web-Custody solutions for client front end
- Professional Clearing Member for Equity, Currency and Interest Rate Derivatives
- Fully integrated STP process with automated interface with SWIFT and market infrastructure
- Flexibility to support multiple asset classes, trading patterns
- Ability to support international securities and structures
- Regular market & regulatory newsflashes
- Offers finest FX (USD/INR) rates; fastest transactions in partnership with SBI

2.Fund Accounting:

- Entire NAV along with its components are recomputed through an in-house developed automated tool which is reconciled with the system NAV (and its components) before release of NAVs to Transfer Agency.
- In-house reconciliation team for time-efficient and accurate closure of open items.
- Data support for performance attribution analysis.
- Vendor payment and payment for statutory levies.
- Proof reading for half-yearly disclosures and annual reports incl. abridged financials.
- Dedicated account manager for addressing routine and adhoc client queries
- SBI-SG facilitates Cyber Security and Systems Audit which are mandated across the AIF

ROLE OF CUSTODIAN IN SETTING UP AND RUNNING AN AIF

AIF is required to mandatorily appoint a custodian registered with Board for safekeeping of securities if the corpus of the AIF exceeds five hundred crore rupees. Category III AIF is required to appoint such custodian irrespective of the size of corpus of the AIF.

Below are the roles of custodian in setting up and running an AIF:

- Simplified Onboarding for Demat and Bank Account and servicing through the life cycle of AIF.
- Safekeeping of Assets
- Robust clearing and settlement services
- Asset Servicing
- Co-ordination with various stakeholders like Brokers, counterparties, issuers, Auditors, Banks Clearing house, etc. for transaction settlement, asset servicing or queries.
- Mutual Fund Subscription/Redemption
- Three-way Reconciliation of trades

Additional advantages:

- Ease of operations – As market practice other funds appoints a custodian to outsource back-office operations so that the fund can focus on Investors and Investments
- Customized reports generation
- Cost savings and error free transactions as compared to doing in house operations.

ROLE OF FUND ACCOUNTANT IN SETTING UP AND RUNNING AN AIF

Alternative Asset managers are often challenged by fragmented market, legacy tech, disparate systems & Excel working, and cost pressures. Fund accountants provide end-to-end solutions, including

- Suite of services with comprehensive cutting-edge solutions helping asset managers entangle their fund administrative complexities.
- Offer bespoke & holistic fund solutions specific to the needs of AIFs
- Ease the burden of your operations
- Optimize cost by integrating systems
- Automating processes and consolidating data.

Below are the roles of custodian in setting up and running an AIF:

- Capital Processing
- Accounting Process
- Corporate Actions
- Valuation Process
- Expense Management
- NAV Processing
- Journal Posting and Investment Adjustments Reconciliation
- MIS Reporting
- Generating Trail Balance and other financial reports
- Online Reports/ Enquiries
- Post-Trade compliance monitoring
- Regulatory Reporting

Dos & Don'ts for AIFs while selecting a Custodian

Do's:

- Ensure that systems are robust, audited and confirm to strong standards of compliance, risk and legal.
- Prefer custodian having technological and industry know how advantage over others.
- Associate with an established and reputed custodian.

Don'ts:

- Don't base your decision solely on commercials

Do's & Don'ts for AIFs while selecting a Fund Accounting Partner

Do's:

- Efficient operational infrastructure and strict Internal controls on the quality of work.
- Quality and automotive Applications used – The applications used by the Fund Accounting Partner would play a major role in the quality of the service delivered to the client. As the industry is continuously evolving, the fund managers are looking for innovative ways to diversify the portfolios to seek the maximum returns for their investors. So, selecting a Fund Accounting Partner will heavily rely on the customized solutions and reporting ways that can be offered considering the scope of expectations from the fund managers.
- Efficient and Expert Team

Don'ts:

- Don't base your decision solely on commercials

Contact Details

| | | |
|--|--|--|
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Our Expertise, Your Advantage

SBI-SG Global Securities Services Pvt. Ltd.

A Joint Venture of State Bank of India & Société Générale

Accessible | Service-Oriented | Client Centric | Efficient | Nimble | Tech-Driven



Custody Services for Domestic and Foreign Institutional Investors



Clearing & Settlement Services for all permitted Asset Classes



Fund Accounting Services



Derivatives Clearing for Equity, Currency and Interest Rate Futures



Experienced Relationship Support



ISO 9001- 2015 and ISO 27001:2013 certified



ISAE 3402 Type II certified for custody and fund accounting operations



Category Outperformer in Global Custodian Survey 2022



Winner of Award for Consistent Excellence from Global Custodian 2022



Winner of Category outperformer award for Best Mutual Fund Administrator 2022 by Global Custodian



Among "Top 3 Custodians" in Agent Banks in Emerging Markets Survey 2022 by Global Custodian

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SBI-SG Global Securities Services Pvt. Ltd.

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