



Team IVCA <info@ivca.in>

Deadline extended to 30th Nov: Update on IVCA's Discussion with SEBI on Recommendations and clarifications on Valuation Circular

Team IVCA <info@ivca.in>

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Reply-To: info@ivca.in, rohan.parulekar@ivca.in, sumeet@ivca.in

To: Sumeet <sumeet@ivca.in>

Dear IVCA Members,

Kindly ignore this email if you have already taken the survey. And if you have multiple schemes, and if you have not filled the form for all the schemes, pls do so as we want the info on all schemes.

We would like to update you on the recent developments regarding the discussion between IVCA and SEBI regarding the SEBI Circular dated June 21, 2023 on Standardised approach to valuation of investment portfolio of AIFs.

Since, many IVCA members who are fund managers and valuers, raised issues/concerns to seek more clarity on various aspects of the circular, IVCA made a representation to SEBI. And, we are pleased to inform you that we have had a constructive discussion with SEBI on these matters.

To provide you with detailed insights into the discussion and its outcomes, we have prepared a document that outlines the key points covered during the interaction with SEBI. This document aims to shed light on various aspects of the Valuation circular that were addressed and discussed during our engagement.

Please find the attached document for your perusal. We believe that this information will be valuable in keeping you informed on the subject matter.

We encourage you to review the document and reach out to us if you have any further questions or require additional clarification. Your input and feedback are crucial in ensuring that IVCA continues to effectively represent the interests of its members in discussions with regulatory bodies.

As outlined in the discussion note, SEBI has requested IVCA to compile data from our members, which will be instrumental in their deliberations on the proposed changes. Consequently, if not already done so, we urge each of you to participate in our survey, designed to gather information regarding the criteria of independent valuers of AIFs outlined in clause 8 of the aforementioned circular.

Survey Link: [CLICK HERE](#) (In Case you have a large number of AIFs and schemes, you may send us the information via the excel sheet attached with this email as it might be time consuming to fill the form for each of the schemes). And if you are sharing this by way of an excel sheet, please send the sheet by emailing to sumeet@ivca.in

Please note that the Number of schemes, Name of valuer and compliance with clause 8.1, 8.2 & 8.3 is critical, as we have to revert to SEBI with % of schemes complying / top valuers in the country and no of current valuers who meet or do not meet the criteria.

In this regard, we kindly request all members to complete the survey by 30th November'23. Your timely responses will enable us to furnish SEBI with the comprehensive data required for their evaluation.

Thank you for your continued support, and we look forward to your active participation in shaping the future of our industry.

Best regards,
Team IVCA

3 attachments

 **SEBI's Valuation Circular - IVCA Survey 291123.xlsx**
12K



SEBI Valuation Circular.pdf

179K



SEBI AIF Valuation Circular Discussion Notes 271123.xlsx

27K