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SEBI Rationalises AIF Reporting Framework, Simplifies Quarterly Filings for Industry

Move follows sustained industry consultation; IVCA worked closely with SEBI to share operational feedback from AIF managers

National, March 5, 2026: The Securities and Exchange Board of India ([SEBI](#)) has rationalised the regulatory reporting framework for Alternative Investment Funds (AIFs), introducing a revised structure that simplifies quarterly reporting while moving detailed disclosures to an annual filing. The reform is expected to ease compliance processes for AIF managers while ensuring that SEBI continues to receive comprehensive supervisory and policy data.

The development follows several months of engagement between the regulator and industry stakeholders. During this period, the Indian Venture and Alternate Capital Association ([IVCA](#)), through its regulatory committees and working groups, worked closely with SEBI to share feedback from AIF managers on the operational intensity of the earlier reporting framework. These consultations helped shape a more balanced reporting structure that preserves regulatory transparency while reducing repetitive reporting requirements for the industry.

Under the revised framework, AIFs will now submit a limited quarterly activity report capturing essential supervisory information. Detailed scheme-level, investor-level and portfolio-level disclosures will instead be filed through a comprehensive Annual Activity Report at the end of each financial year.

The first Annual Activity Report will be filed for the financial year ending March 2026, while the revised quarterly reporting format will take effect from the quarter ending June 2026. No separate quarterly filing will be required for the March quarter, as the annual report will capture the relevant data points.

Commenting on the development, **Siddarth Pai, Founding Partner, CFO & Co-Chair – Regulatory Affairs Committee, IVCA**, said, *“SEBI’s recent circular on reporting by AIFs constitutes a major ‘ease of doing business’ reform. The format has been co-created by SEBI and the AIF industry, balancing regulatory needs and compliance obligations of AIFs. The co-creation has become a hallmark of SEBI’s regulatory process, that takes industry into confidence and makes them partners in regulations. This has also come out due to the dematerialisation of the assets and units of AIFs – which allows SEBI to use market infrastructure to supervise AIF activities. SEBI’s foresight is widely appreciated by the industry.”*

The revised framework is expected to significantly reduce the operational effort associated with periodic reporting by AIF managers, particularly in areas such as data consolidation, internal reconciliation and systems preparation linked to quarterly compliance cycles.

IVCA will publish the updated reporting formats on the Standards Forum website and will assist AIFs and their managers in understanding the revised requirements to ensure smooth implementation and timely compliance.

To access the SEBI circular issued on March 4, 2026 for Regulatory Reporting by AIFs, [click here](#).

About IVCA:

The **Indian Venture and Alternate Capital Association (IVCA)** is a not-for-profit apex industry body that promotes the alternate capital industry and fosters a vibrant investment ecosystem in India. IVCA

is committed to supporting the ecosystem by facilitating advocacy discussions with the Government of India, policymakers, and regulators, thereby contributing to the growth of entrepreneurial activity, innovation, and job creation in the country, and supporting the development of India as a leading fund management hub. IVCA represents 490+ funds with a combined AUM of over \$350 billion. Our members include some of the most active domestic and global venture capital and private equity funds, as well as funds focused on infrastructure, real estate, and credit. The association also includes limited partners, investment companies, family offices, corporate venture capital investors, and knowledge partners. These funds invest across a wide spectrum of strategies, including early-stage and emerging companies, venture growth, buyouts, special situations, distressed assets, credit, and venture debt, among others.

For media queries, please connect with –

Paromita Sinha, Communications & PR Lead
Indian Venture & Alternate Capital Association (IVCA)
Handheld: +91 9582327649 | **Email:** paromita.sinha@ivca.in

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