Introduction

The results of the parliamentary elections gave an absolute mandate to the new government. There is lot of optimism from foreign investors towards the India story. The 2015 Budget and significant reforms are expected to be announced by 4th week of February. While the new government is expected to redefine the macroeconomic outlook, the regulators have also been pushing for a more enabling regulatory environment. Please join the team at NDA on April 14, 2015 where we analyze the opportunities and challenges for funds looking to set up/invest in India or those considering an exit. Our team will unravel latest trends in the ever dynamic Indian fund industry and share insights on the impact of the elections, the new Budget and recent liberalization by the Indian government.

Flow of the Session

11:30 AM–1:00 PM: Registration

1:00 PM–1:30 PM: Introduction
Arvind Mathur, President, IVCA
Nishith Desai, Founder & Managing Partner, Nishith Desai Associates

Venue:
ASIA SOCIETY HONG KONG CENTER
The Hong Kong Jockey Club Former Explosives Magazine 9 Justice Drive, Admiralty, Hong Kong

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THERE IS NO PARTICIPATION FEE FOR THIS EVENT

NDA Connect
Event and Calendar

ABOUT NISHITH DESAI
1:30 PM–2:00 PM:

Keynote

Panel I - Fund Formation issues for India Focused Funds

- Current environment for raising commitments;
- Setting up domestic fund;
- Tax and regulatory optimization strategies;
- Key issues coming up in LP-GP negotiations;
- PE / VC / Hedge funds / Fund Governance / Fund economics;
- Investing through Mauritius / Singapore / Netherlands;
- Optimum use of instruments: equity / preference shares / debentures;
- Unified v/s Co-investment Structures;
- Impact of Budget 2015 on Fund raising; and Q&A

Panelists:

- Kapil Kirpalani, Vice President - Legal, HarbourVest
- Pratibha Jain, Partner and Head - Funds and Regulatory practice, Nishith Desai Associates
- Rajesh Simhan, Head - International Tax, Nishith Desai Associates
- Richie Sancheti, Head - Fund Formation, Nishith Desai Associates

2:00 PM–2:50 PM:

Panel II - Key legal, regulatory and tax considerations for Indian investments and evolving structures for exits from India

- Evolving structures for tax optimized entry and exits – new routes for and offshore listing of Indian companies;
- Key negotiation points in documentation like tax indemnity, reps and warranties insurance, FCPA, etc.;
- Impact of Budget 2015 on Fund investment / exits; and Q&A

Panelists:

- Dhanpal Jhaveri, Managing Partner - Private Equity, Everstone
- William Hay, General Counsel, Baring Private Equity Asia
- Vaibhav Parikh, Partner - Private Equity and M&A, Nishith Desai Associates
- Ruchir Sinha, Co-Head, Private Equity and Private Debt Investments, Nishith Desai Associates

2:50 PM–3:40 PM:

ASSOCIATES

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Nishith Desai Associates (NDA) is a research based international law firm with offices in Mumbai, Bangalore, Silicon Valley, Singapore, Mumbai-BKC, New Delhi and Munich. It specializes in strategic legal, regulatory and tax advice coupled with industry expertise in an integrated manner. Core practice areas include Fund Formation, Fund Investments, Mergers & Acquisitions, International Tax, Succession and Estate Planning, International Tax Litigation, International Litigation & Dispute Resolution, Capital Markets, Corporate & Securities Law, Employment and HR, Intellectual Property, Competition Law, JVs & Restructuring, International Commercial Law. Our specialized industry niches include financial services, IT and telecom, education, pharma and life sciences, media and entertainment, real estate and infrastructure.

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3:40 PM – 4:00 PM : Break

4:00 PM – 4:50 PM : Panel III: Revised Landscape in India for Foreign Portfolio Investments
- General framework of the FPI Regulations; Tax issues impacting FPIs; Participation of non-resident Indians in FPIs; eligibility to deal in offshore derivative instruments; aggregating investment limits for FPIs and swaps (P-notes); Implications of the FPI Regulations on India-focused hedge funds; and Q&A
- Panelists:
  - Kishore Joshi, Head - Regulatory Practice, Nishith Desai Associates
  - Rajesh Simhan, Head - International Tax, Nishith Desai Associates
  - Richie Sancheti, Head - Fund Formation, Nishith Desai Associates

4:50 PM – 5:40 PM : Panel IV - Stuck in a bad investment - how to navigate Indian promoters and courts for smooth exits
- What a Fund Manager and Director must know about Criminal Law in India; Arbitration and Litigation Strategies; Nominee Directors duties and liabilities; Regulatory and tax disputes; and Q&A
- Panelists:
  - Chris Garvey, Executive Director - Legal and Compliance, Morgan Stanley
  - Vyapak Desai, Partner - International Litigation & Dispute Resolution Practice, Nishith Desai Associates
  - Pratibha Jain, Partner and Head - Funds and Regulatory practice, Nishith Desai Associates
  - Vaibhav Parikh, Partner - Private Equity and M&A, Nishith Desai Associates

5:40 PM – 5:50 PM : Closing Remarks

PARTNERS

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The Indian Private Equity and Venture Capital Association (IVCA) is the oldest, most influential and largest member-based national organization of its kind. It represents venture capital and private equity firms to promote the industry within India and overseas. It seeks to create a more favorable environment for private equity, venture capital investment and entrepreneurship. It is an influential forum representing the industry to governmental bodies and public authorities.

IVCA members include leading venture capital and private equity firms, institutional investors, banks, corporate advisers, accountants, lawyers and other service providers of the venture capital and private equity industry. These firms provide capital for seed ventures, early stage companies, later-stage expansion and growth equity for management buyouts/buy-ins.

IVCA aims to support entrepreneurial activity and innovation as well as the development and maintenance of a private equity and venture capital industry that provides long term equity capital. It helps establish high standards of ethics, business conduct and professional competence. IVCA also serves as a powerful platform for investment funds to interact with each other.

The Association stimulates the promotion, research and analysis of private equity and venture capital in India, and facilitates contact with policy makers, research institutions, universities, trade associations and other relevant organizations. IVCA collects, circulates and disseminates commercial statistics and information related to the private equity & venture capital industry.