

VENTURE CAPITAL AND PRIVATE EQUITY MODULE

Private Equity Background

- A. Evolution of Finance for Business
- B. VC Funds and PE Funds
- C. Fund Structure
- D. Leveraging in Funds
- E. Forms of Investment by Funds
- F. J Curve
- G. Measuring the Performance of Investments and PE Fund

Getting Ready for Growth Capital from Funds

- A. PE Investment Criteria
- B. Role of Facilitators
- C. Resource Mobilisation, Valuation & Dilution

Business Model, Business Plan & Financial Model

- A. Business Model
- B. Business Plan
- C. Financial Model
 - 1. Background
 - 2. Assumptions
 - 3. Cost of Project & Means of Financing
 - 4. Projected Profit & Loss Account
 - 5. Projected Balance Sheet
 - 6. Projected Funds Flow
 - 7. Project IRR
 - 8. Equity IRR
 - 9. Loan Servicing Capability
 - 10. Valuation
 - 11. Sensitivity Analysis
 - 12. Building Scenarios

Buyouts and other Transactions

- A. LBO
- B. MBO
- C. Project-based Funding Transactions
- D. Distressed Assets Funding Transactions

PE Investment Process

- A. Sourcing of Proposals
- B. Initial contact / Flier
- C. Non-Disclosure Agreement (NDA)
- D. Information Memorandum
- E. Management Presentation
- F. Initial Due Diligence
- G. Preliminary Investment Note
- H. Non-binding Letter of Intent
- I. Final Due Diligence
- J. Final Investment Memorandum

- K. Signing the Term Sheet
- L. Closure of the Deal

Documentation and Typical Investment Conditions

- A. Typical Investment Conditions
- B. Subscription Agreement
- C. Shareholders' Agreement

Tax Aspects of PE Investment

- A. Section 10(23FB) of Income Tax Act, 1961
- B. Section 10(47) of Income Tax Act, 1961
- C. Income Types
- D. Securities Transaction Tax (STT)
- E. Tax on Distributed Profit (Dividend Distribution Tax)
- F. Taxability of Interest
- G. Taxability of Short Term Capital Gains on Debt
- H. Taxability of Long Term Capital Gains on Debt
- I. Taxability of Short Term Capital Gains on Equity
- J. Taxability of Long Term Capital Gains on Equity
- K. Taxation of Non-Residents

Post-Investment Support, Monitoring and Exit

- A. Support
- B. Monitoring
- C. Exit

Regulation of PE Funds

- A. SEBI (Alternate Investment Funds) Regulations, 2012
- B. Categories of AIFs
- C. Eligibility Criteria
- D. Conditions & Restrictions for Investment in Fund
- E. Tenure
- F. Listing
- G. Conditions & Restrictions for Investment by Fund
- H. General Obligations
- I. Maintenance of Records
- J. Winding up of AIF

EMERGE: NSE's Platform for SMEs

- A. Emerge Introduction
- B. Benefits of Listing for Companies
- C. Benefits of Listing for Investors
- D. Eligibility Criteria
- E. Listing Requirements
- F. Listing Fees

- G. Selecting a Merchant Banker for the Issue
- H. Role of Merchant Bankers in Emerge
- I. Role of Market Makers in Emerge
- J. The Emerge Trading Platform