

IVCA CAT III Summit 2025 to Spotlight Innovation, Growth, and Alpha in India's Fastest-Growing Alternate Asset Class

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The Indian Venture and Alternate Capital Association ([IVCA](#)), India's apex industry body for alternative assets, is set to host the IVCA CAT III Summit 2025 in Mumbai on 6th August 2025. As Category III AIFs emerge as a driving force in India's capital markets, this year's summit will convene over 120 industry leaders-ranging from fund managers and limited partners to policymakers and wealth advisors-for a deep dive into the strategies, structures, and shifts shaping this dynamic asset class.



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The summit comes at a time when Category III AIFs have recorded a 65% compound annual growth rate (CAGR) over the past three years, with RS. 2.3 lakh crore in capital commitments across 371 registered funds. In FY25 alone, 95 new Category III AIFs were launched, marking an 86% year-on-year surge in fund registrations. The segment's 58% YoY jump in capital commitments has significantly outpaced the broader AIF industry growth rate of 19%, reflecting growing investor appetite for structured alpha and alternative strategies.

Rajat Tandon, President of IVCA, said, *"Category III AIFs are at the forefront of India's financial evolution-bridging strategic growth with institutional capital and enabling investors to tap into sophisticated, high-conviction strategies. As a platform, IVCA is committed to driving meaningful dialogue with all stakeholders-fund managers, regulators, and allocators-to build a more agile and future-ready investment ecosystem. The CAT III Summit is a step forward in unlocking the true potential of this asset class."*

The summit will feature marquee voices from both the policy

and investment community. Shri Pradeep Ramakrishnan of the International Financial Services Centres Authority (IFSCA) and Shri Pavan Shah will headline the regulatory discussions, alongside prominent fund managers such as Bhautik Ambani (AlphGrep Investment Management), Siddharth Bhaiya (Aequitas Investments), Prashant Jain (3P), Vikas Khemani (Carnelian Asset Advisors), Dr. Pritesh Majumdar (DSP Mutual Fund), Vikaas Sachdeva (IVCA CAT III Council Co-Chair), and Onkarpreet Singh Jutia (Nuvama Private), among others.

Dr. Pritesh Majumdar, Head- Legal & Compliance and Compliance Officer, DSP Asset Managers Private Limited said, *"Indian equity markets have displayed sharp dispersion of returns within sectors over time. Such dispersion opportunities can be captured by long/short equity funds, while keeping net market exposure to a minimum. These strategies can deliver strong risk-adjusted returns, and also offer a diversification element to the overall portfolio. In collaboration with IVCA, we aim to deepen industry engagement and promote best practices in alternative investments. This partnership will help elevate awareness among institutional investors and foster a more robust ecosystem for equity-based alternatives."*

Priyam Kedia, Senior Portfolio Manager at Vivriti Asset Management, added, *"Indian credit funds predominantly operate as a close-ended Category II fund with a 4-5-year investment horizon. Global investors have access to credit funds providing periodic liquidity and exit options under a semi-liquid strategy. The semi-liquid credit fund is a new asset class, within the ambit of CAT III regulations, introduced by Vivriti AMC to Indian investors. I am looking forward to participating in the IVCA Summit to introduce semi-liquid credit funds as an asset class, broadening the array of diversified debt products."*

In a statement ahead of the event, **Udit Sureka**, EVP and Head of Products at Nuvama Asset Services, remarked, *"Category III AIFs are redefining the future of alpha in India's*

alternatives landscape-offering investors uncorrelated, risk-adjusted returns that go beyond traditional market benchmarks. As the only vehicle that spans derivatives, quant strategies and private & public market investments, CAT III funds enable a multi-asset, market-agnostic approach to portfolio construction. For discerning investors, this isn't just about diversification-it's about accessing performance built on strategy, speed, and institutional discipline. While clarity on leverage norms and taxation will unlock further growth, the CAT III ecosystem is already leading the way in innovation-led investing."

The partners for the summit include **3P, DSP, and Vivriti Asset Management**. **Nuvama** joins as the Custody and Clearing Partner, lending strong institutional backing to the event.

As Category III strategies gain wider acceptance among domestic and global investors, the IVCA CAT III Summit 2025 promises to be a timely platform for industry leaders to decode key trends, navigate regulatory developments, and craft a forward-looking roadmap for the ecosystem.

About IVCA

The Indian Venture and Alternate Capital (IVCA) is a not-for-profit, apex industry body promoting the alternate capital industry and fostering a vibrant investing ecosystem in India. IVCA is committed to supporting the ecosystem by facilitating advocacy discussions with the government of India, policymakers, and regulators, resulting in the rise of entrepreneurial activity, innovation, and job creation in India and contributing towards the development of India as a leading fund management hub. IVCA represents 450+ funds with a combined AUM of over \$350 billion. Our members are the most active domestic and global VCs, PEs, funds for infrastructure, real estate, credit funds, limited partners, investment companies, family offices, corporate VCs, and knowledge partners. These funds invest in emerging companies, venture

growth, buyout, special situations, distressed assets, and credit and venture debt, among others.

