

IVCA's DII & Exits Forum 2025 to Bring Policymakers and Investors Together to Deepen India's Domestic Capital Base

Category: Business

written by News Mall | November 28, 2025



The Indian Venture and Alternate Capital Association ([IVCA](#)), the apex industry body for India's private markets, will host the Domestic Institutional Investors (DII) & Exits Forum 2025 on 2nd December in New Delhi. Supported by 360 ONE as the Title Partner, Cooley as the Legal Partner, Peak XV Partners as the Gold Partner, and ably supported by BIRAC, MGB Advisors and Uniquis Consultech – the Forum will convene India's leading domestic allocators, policymakers, fund managers and ecosystem participants for a focused dialogue on expanding homegrown pools of capital. The Forum will also feature the on-stage launch of the **DII Report 2025 by IVCA–360 ONE–CRISIL**, a first-of-its-kind study on India's domestic capital landscape.



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The IVCA DII & Exits Forum arrives at a significant moment for India's investment landscape. With AIF commitments touching ₹14.2 trillion as of mid-2025 and the industry delivering consistently strong performance across venture capital, private equity, credit and real estate, the country is witnessing a growing appetite for long-term private-market exposure. Yet, the participation of domestic institutional investors remains limited—well below global benchmarks—highlighting the need for deeper engagement, enabling regulation, and more robust exit pathways.

Speaking ahead of the Forum, **Rajat Tandon, President, IVCA**, said, *"Domestic LP participation in AIFs has crossed 52%, signalling a structural shift in India's private markets. This growing confidence from homegrown institutions must now translate into deeper allocations. India's next decade of*

value creation will be shaped by how rapidly we mobilise our own pools of long-term capital."

Reflecting on the rise of domestic LPs, **Sameer Nath, CIO & Head, Venture Capital & Private Equity, 360 ONE Asset**, said, *"Domestic institutional investor (DII) capital in alternative assets has truly come of age. The impact of DIIs is growing in size and scope across venture capital, private equity, private credit, real estate and infrastructure. DII LPs are backing new investment themes and established strategies with steady conviction. Homegrown GPs are challenging global peers, filling gaps and strengthening ecosystem capacity. The rise of DII capital in India's private market mirrors trends in other economies as well as in India's public market. At 360 ONE, we are thrilled to partner with IVCA to promote this critical initiative."*

As domestic ownership in India's public markets exceeds foreign ownership for the first time in 22 years—and mutual fund AUM crosses ₹75 trillion—the shift toward a more stable, Indian-anchored capital base is already underway. The DII & Exits Forum 2025 seeks to build on this momentum by examining how similar depth can be created within private markets through policy support, stronger reporting standards, and market-appropriate structures for long-term institutional investors.

The Forum will also spotlight the evolving exit environment, with India recording 552 IPOs between FY23 and FY25 and strong momentum across SME listings. Speaking on this, **Rajan Anandan, MD, Peak XV & Surge, Co-Chair IVCA VC Council and IVCA Executive Committee Member** said, *"India is emerging as the 'Startup IPO Capital of the world'. Indian startups are*

scaling faster as our markets are getting deeper and a vibrant capital ecosystem is providing a fertile environment for IPOs. This combination of scaled companies and IPO-led exits have taken our startup ecosystem to new heights, signifying a new era of maturity and value creation."

Better recycling of capital increased domestic equity inflows, and strengthening governance standards are contributing to a maturing ecosystem—creating a more stable foundation for private-market investments. Speakers from PFRDA and BIRAC will join industry leaders to discuss policy coordination, liquidity solutions, secondaries, and regulatory reforms required to accelerate DII participation.

On the role of India's capital markets in enabling this shift, **Shashwat Tewary, Capital Markets Partner, Cooley**, noted, *"India's maturing capital markets ecosystem and high-quality base of corporate issuers is driving successful exits and capital inflows. At Cooley, we leverage our cross-border expertise to help founders, issuers, investment banks and sponsors navigate capital markets complexity with confidence, ensuring transactions align with both local frameworks and international best practices."*

With India's startup, innovation, infrastructure and deep-tech sectors poised for their next phase of growth, the discussions at the Forum are expected to help define how domestic capital can play a greater role in shaping an Aatmanirbhar investment ecosystem.

About Indian Venture and Alternate Capital Association (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 500+ 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.

