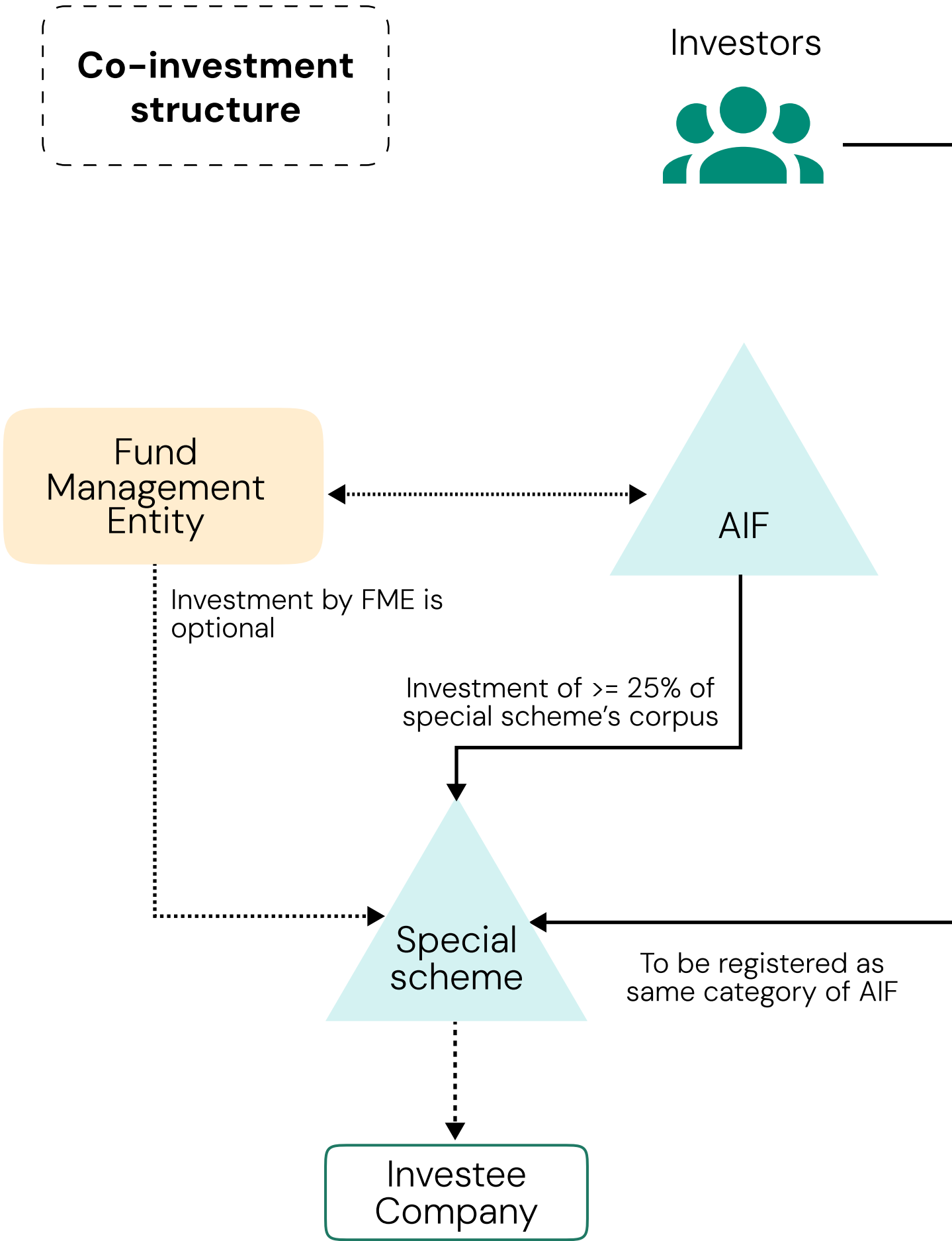


# Co-investment framework for GIFT IFSC



Particulars	Conditions
Who can launch Special scheme?	FME registered with IFSCA which is having an operational Venture Capital Scheme or Restricted Scheme.
Structure of Special Scheme	May be constituted as a Company, LLP, or Trust.
AIF category classification	Same category (I/II/III) as that of Existing Scheme
Minimum Contribution by Existing Scheme	At least 25% of equity share capital / interest / capital contribution (as the case maybe) in the Special Scheme.
Investment Objective	Co-investment to be aligned with the strategy of the Existing Scheme; investment only in one portfolio company (exceptions allowed for restructuring)
Tenure	Co-terminus with the Existing Scheme or earlier if liquidated
Eligible Investors	Any person subject to minimum contribution norms under FME Regulations
Leverage Conditions	Within overall limits of the Placement Memorandum of the Existing Scheme; encumbrances allowed for leverage
FME Contribution (Optional)	FME may contribute at its discretion
Control and Decision-making	Solely with the FME; investors in Special Scheme cannot interfere in regulatory compliance of Existing Scheme
KYC Requirements	No fresh KYC for existing investors; new investors must undergo KYC as per IFSCA AML-CTF & KYC Guidelines, 2022
Term Sheet Filing	Filed within 45 days of investment; treated as constitutional document for bank account opening purposes
Investor Disclosures	Existing Scheme investors to be informed before raising capital; term sheet must include disclosures per FME Regulations
Reporting to IFSCA	Special Scheme reporting to be consolidated with Existing Scheme
SEZ Approval Requirement	Special Scheme must obtain separate SEZ approval under SEZ Act, 2005 before filing term sheet
Fee Payment	Applicable as per IFSCA Circular dated April 08, 2025



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