

Annexure 3:

Template for waiver of compliance with SEBI prescribed template of PPM and audit compliance with the terms of PPM

To

(Name of Manager)
Manager of (Name of AIF/ Scheme)

Sub: Waiver of compliance with SEBI template for PPM and waiver of audit of compliance with the terms of PPM

We are considering to invest in (Name of the AIF/Scheme) managed by (Name of the Manager). We understand that (Name of the AIF) is registered with Securities and Exchange Board of India (SEBI) and as such is required to provide a Private Placement Memorandum in the template prescribed by SEBI, which has two parts viz.:

Part A – Standard section for minimum disclosure

Part B – Supplementary section to allow flexibility to the Fund in order to provide any additional information

Further, SEBI also prescribes an audit of compliance of the AIF with the terms of PPM, as specified by SEBI from time to time.

We confirm that we have the independent ability and mechanism to carry out due diligence of our investments, as well as to monitor the operations and compliance with the terms of PPM of the Funds in which we invest; including (Name of the AIF/ Scheme), to the extent required by us.

Accordingly, in terms of SEBI circular dated February 05, 2020, we hereby grant waiver to (name of the AIF) from the requirement of providing PPM in the template format as prescribed by SEBI and also grant waiver to (Name of the AIF/ Scheme) from the requirement of conducting an annual audit of compliance with the terms of the PPM furnished to us.

Notwithstanding the waiver granted herein, we understand that (name of the AIF/Scheme) is not permitted, under SEBI Regulations, to sign a Contribution agreement/ Subscription agreement (by any name as it may be called) that is, in any way, in contradiction with the terms of the PPM or goes beyond the terms of the PPM furnished to us.

(Signed by two authorized signatories of the investor)
