

IVCA Announces Second Edition of #VC101 as India's Micro VC Ecosystem Shifts Towards Institutional Maturity

Category: Business

written by International Khabar | January 29, 2026



As India's venture capital ecosystem enters a more disciplined and institutionally driven phase, the Indian Venture and Alternate Capital Association ([IVCA](#)) today kicked off the second edition of #VC101, its industry-led capability-building programme for first-time fund managers. The programme, with IC RegFin Legal and Price Waterhouse & Co LLP as Lead Partners, and Peak XV Partners and IvyCap Ventures as Partners, is being held in Mumbai on January 29–30, 2026, followed by Bengaluru on February 11–12, 2026.



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Over the last two years, India's venture capital landscape has shown renewed resilience, with funding rebounding to approximately \$13.7 billion in 2024, driven largely by increased deal activity and smaller-ticket investments, which accounted for nearly 95% of all VC deals. Even as overall VC and PE investments remained steady at around \$49 billion in 2025, the early-stage ecosystem has continued to deepen, supported by the rapid expansion of alternative investment platforms.

Cumulative commitments across Alternative Investment Fund (AIF) structures have crossed INR 15 lakh crore, underscoring the growing role of institutional and strategy-led capital. Within this landscape, India's Micro VC ecosystem has scaled sharply to over 250 active funds as of early 2026, up from about 200 just two years ago, with these funds increasingly acting as critical first-cheque investors at the pre-seed, seed, and early Series A stages.

Commenting on the programme, **Rajat Tandon, President, IVCA**, said, *“India’s venture ecosystem has reached a stage where institutional capability is as critical as access to capital. As first-time fund managers and Micro VCs scale and move towards subsequent fundraises, the focus must shift to building credible structures around regulatory compliance, governance, portfolio discipline, and LP engagement. Through #VC101, IVCA aims to support this transition by promoting best practices and strengthening the foundations of emerging venture platforms, contributing to [India’s ambition of becoming a leading](#) global fund management ecosystem.”*

The programme is supported by ecosystem partners who bring complementary expertise across regulation, data, and venture-building experience.

Speaking on the regulatory and structural considerations shaping first-time fund managers today, **Tejesh Chitlangi, Managing Partner, IC RegFin Legal**, said, *“Venture capital (VC) landscape is undergoing a pivotal phase, marked by significant regulatory developments and growing acceptance among a broad spectrum of investors. For first-time fund managers (FTFMs), the process of building a fund platform extends well beyond deploying capital. It involves navigating a complex interplay between regulatory frameworks and regulatory expectations on the one hand, and fund-raising dynamics and investor requirements on the other. #VC101 serves as an ideal platform for FTFMs to gain practical insights from leading practitioners and experienced industry participants, for the right head start to build and scale a resilient VC set up.”*

Reflecting on the growing need for structured, end-to-end

fund-building capabilities as India's domestic VC ecosystem matures, **Himanshu Mandavia, Partner, Price Waterhouse & Co LLP**, said, "*#VC101 is a very useful initiative that provides a comprehensive overview of all the aspects that a fund manager needs to consider for raising and running a fund. Apart from the various tax and regulatory nuances, this program helps them get candid insights on various commercial aspects as well, which is a unique value proposition of this franchise. With the increased number of fund managers and maturing of the Indian domestic fund industry, this kind of an institutionalized program helps provide a platform for a well-rounded and future-ready fund-building journey.*"

Emphasising the broader maturity of India's entrepreneurial and capital ecosystem, **Rajan Anandan, Managing Director, Peak XV Partners and Co-Chair, VC Council, IVCA**, said, "*There has never been a better time to build in India: we have a new generation of battle-hardened, seasoned founders at the helm, IPOs are delivering massive exits, our public markets are getting deeper. With domestic capital opening up, the fuel for India's next decade of growth is ready. That is why #VC101 is so ripe for this moment. It is a high-octane masterclass where first-time managers gain real, practical insights directly from leading practitioners who have lived through every cycle. As the stakes get higher, we have to up our game to build world-class institutions from the ground up. The time is now.*"

Highlighting the importance of early institutional thinking for first- and second-time fund managers, **Vikram Gupta, Founder and Managing Partner, IvyCap Ventures** said, "*As the Indian venture ecosystem evolves, the focus is steadily shifting from just deal-making to building enduring institutions. A programme like #VC101 is timely because it*

addresses a critical gap—helping emerging fund managers think deeply about governance, discipline, capital stewardship, and long-term fund building. As more first- and second-time managers enter the ecosystem, institutional readiness and maturity will define who can sustain through cycles. Initiatives like this play an important role in shaping that mindset early, which is essential for the next phase of India’s venture capital journey.”

The second edition of #VC101 brings together Micro VCs, first-time fund managers, and emerging venture platforms from across the country, creating a focused forum for learning, peer exchange, and long-term network building. Anchored in lived experience and current market realities, the programme is designed to help participants navigate a more exit-aware, disciplined, and institutionally aligned venture environment.

