WIDE ANGLE

The Ventura Pranas Quarterly Newsletter

April - July 2026

CONTENTS

ANNOUNCEMENTS

Welcome to the next issue of our newsletter. We have a few important announcements to make.

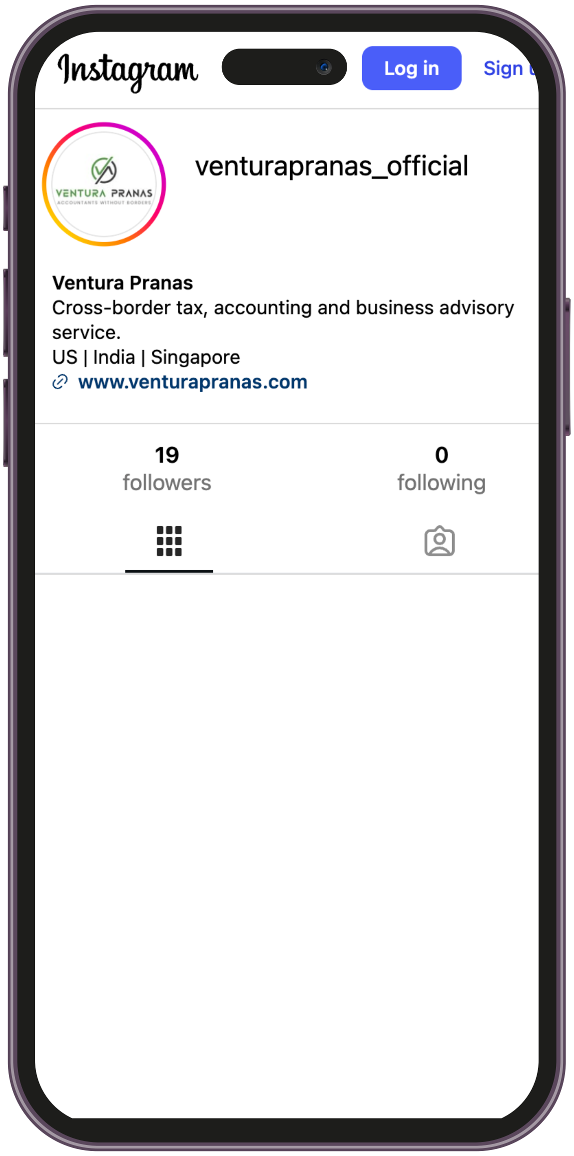
Our New Instagram Page

We're excited to share that Ventura Pranas is now on Instagram: **@venturapranas_official**.

You can stay connected with us on our official LinkedIn page and Instagram for updates on important tax laws, upcoming events, and insights into our company and culture.

Visit our Instagram

(click here)



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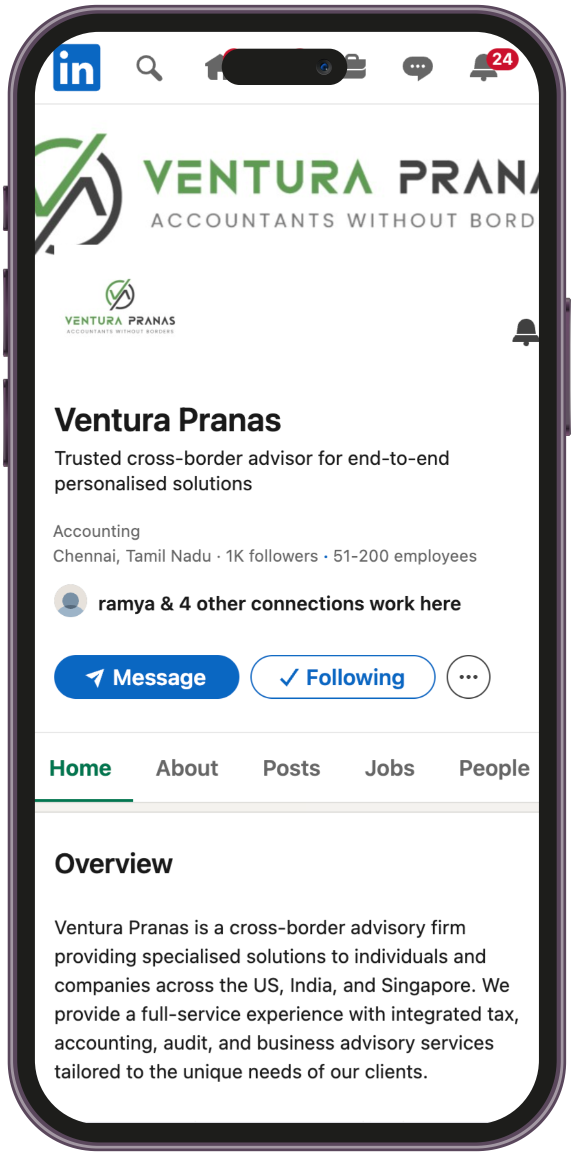

Upcoming Webinars

We'd like to take a moment to thank you for the interest and overwhelming attendance at our session on **US Taxes: Demystified** for students and young professionals. Those who missed the session, but would like a copy of the webinar, please email us at **contact@venturapranas.com**.

Coming Soon: Estate Planning Session with Ventura Pranas and NS Srinivasan

We will be hosting an exclusive estate planning session in coordination with NS Srinivasan, our senior consultant specializing in complex India-related matters. The session will provide valuable insights into key estate planning considerations and practical guidance for individuals and families with interests in

To help us determine the best format and schedule for the session, we're inviting interested participants to register their interest.

As part of the registration process, we'd also love to hear what topics, questions, or areas of estate planning you would like to see covered. Your input will help us tailor the session to address the issues that matter most to attendees. Stay tuned for more details!

Register here: https://zfrmz.in/rfPdrCJrjHEXvMcxf1EW

Or scan this QR code:

LEVERAGING FCNR(B) DEPOSITS

Recent RBI Initiative for NRIs – Enhanced FCNR(B) Deposit Opportunity

The Reserve Bank of India (RBI) has recently introduced a special incentive framework for Foreign Currency Non-Resident (Bank) [FCNR(B)] deposits, aimed at encouraging Non-Resident Indians (NRIs) to maintain foreign currency deposits with Indian banks. Under this initiative, RBI has provided a concessional foreign exchange swap facility to banks for eligible FCNR(B) deposits, enabling them to offer more attractive interest rates while maintaining the deposits in designated foreign currencies.
As a result, NRIs may benefit from potentially enhanced returns without assuming the exchange-rate risk ordinarily associated with rupee-denominated investments, since both principal and interest remain payable in the underlying foreign currency.

The scheme presents a timely opportunity for NRIs seeking a combination of capital preservation, currency-risk mitigation, repatriability, and competitive returns through the Indian banking system.

Leveraged Options

In addition to the enhanced rates currently being offered on FCNR(B) deposits, certain market participants have highlighted the potential use of leverage structures whereby an investor utilizes overseas borrowing facilities, supported by deposit collateral or bank-issued standby letters of credit, to increase the amount invested in FCNR(B) deposits.

Accordingly, in addition to the taxability of the FCNR interest income, the deductibility and timing of the related borrowing costs become important factors in determining the overall after-tax return from the investment.

HAVE SOME QUESTIONS?

If you are interested in making an investment in the FCNR(B) plan, and have some of these questions popping into your mind:

1. Am I eligible?
2. What are the tax implications and liabilities?
3. What is my return on investment based on my situation?
4. What happens if I move back to India before the deposit matures?
5. What if I'm in the RNOR window in India and thus exempt from reporting foreign income?
6. Can I deduct interest as incurred and Income at maturity from the Leverage arrangement for US tax purposes?

Reach out to us at **contact@venturapranas.com** for a consultation and we would be happy to help you.

NEW IRS PROGRAM FOR PENALTY RELIEF (US)

The IRS is introducing a new process for granting penalty relief called the Automatic Exemption from Penalty (AEP). This change will begin rolling out this summer and will eventually replace the current first-time penalty abatement program. The new system will apply in full to eligible returns with original due dates from January 1, 2027 onward.

Under the new framework, eligible taxpayers will no longer need to submit a request for penalty relief. Instead, the IRS will automatically apply the exemption where qualification criteria are met and will issue a confirmation notice once the relief has been granted.

Who Can Qualify

Taxpayers may qualify for automatic relief if they have demonstrated compliance over the past three years. This includes timely filing of returns and full payment of any taxes due. For quarterly filers, the requirement is based on 12 consecutive quarters of compliance.

Where these conditions are met, penalties will not be applied for:

- Failure to File
- Failure to Pay
- Failure to Deposit

As under the current rules, penalties related to estimated tax payments will remain ineligible for abatement.

What's Not Covered

The AEP program does not apply to all types of filings. Certain returns, particularly those tied to information returns or specific or one-time events, are generally excluded. Examples include Form 706 (U.S. Estate Tax Return) and Form 709 (Gift Tax Return).

What to Expect During the Transition Period

During the transition phase, some taxpayers may still receive penalty notices for tax year 2025 and 2026 quarterly returns, even if they meet the eligibility criteria. In such cases, taxpayers may continue to contact the IRS to request first-time penalty abatement.

INTRODUCTION TO ROHATI CAPITAL

As part of our ongoing series of introductions, this issue spotlights Rohati Capital, a venture capital platform offering differentiated access to high-quality opportunities in the US market.

About the Firm

Rohati Capital was founded by former Amazon executives who built and scaled one of the world's first AI-native global embedded finance businesses to $100M in EBITDA within just two years. Their operational track record and long-standing relationships across leading Silicon Valley venture networks gives Rohati access to opportunities that are often unavailable to most investors. The General Partners have collectively committed over $13M of personal capital to Fund I, alongside participation from current and former Amazon executives.

Investment Platform

Launched in 2024, Rohati Fund I offers a curated portfolio of top-performing venture managers alongside high-conviction co-investments. The fund reflects a proven investment selection process supported by strong sourcing capabilities and a well-established network. As of April 2026, the fund is tracking a 49% Net IRR and a +1.35x net MOIC. Notable opportunities that Rohati has successfully participated in include Anthropic, SpaceX, Otter.ai, , Union Square Ventures, Ribbit, Fortwest and Y Combinator.

49.0%	**1.38**	**2024-2025**	**87%**
Net IRR	Net TVPI	Vintages	Capital Deployed

Looking Ahead

Building on this momentum, Rohati has already identified a strong pipeline of opportunities for Fund II. This forward visibility helps reduce blind pool risk and allows for a more targeted investment approach. Investors may also have the opportunity to participate in select high-conviction co-investments alongside the fund. Fund I will be closing in a few weeks, but currently remains selectively open to investors who share a long-term, partnership-driven approach.

Website: https://www.rohati.capital/

LinkedIn: https://www.linkedin.com/company/rohati-capital/

PRABHA'S OFFICE LOCATIONS & APPOINTMENTS

Our director, Prabha Srinivasan will be available for appointments in Bangalore and Mumbai

Bangalore:
August 6 – August 7

Mumbai:
The week of August 23

For appointments outside of these windows, Prabha will be available at our Chennai office.

To book an appointment, please send an email to **ea@venturapranas.com**, along with details of what you would like to discuss and your time zone, so we can schedule the call or appointment for an appropriate time. Alternatively, you may email Prabha directly at **psrinivasan@venturapranas.com**.

CONTACT US

Visit us at www.venturapranas.com to learn more.

To stay posted on all tax law updates, follow us on LinkedIn.