

Seventeenth Loksabha

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Title: Demand to establish the venture Capital Fund for the Scheduled Castes.

**DR. (PROF.) KIRIT PREMJI BHAI SOLANKI (AHMEDABAD WEST):** Sir, through you, I want to thank our hon. Prime Minister for establishing the Venture Capital Fund for the Scheduled Castes, which was set up under the Ministry of Social Justice, in the Budget 2014-15. Sir, Rs.200 crore was also allocated for this purpose and the Industrial Finance Corporation of India was the executing company for this scheme. The awareness about the scheme is very poor. The Parliamentary Standing Committee while examining this Scheme found that the Fund management by the IFCI has not made an adequate investment in the financial year 2017-18.

In 2015-16, it invested only Rs.1 crore out of the allocation of Rs.102 crore. Given that, the Scheme has the potential of creating entrepreneurs from the Scheduled Castes community. Hence, I urge the Government to raise awareness about this Scheme in all the States including Gujarat. The procedure for getting funds must be simplified and 100 per cent utilisation of budget is needed to ensure that the benefits of the scheme reach the poor.