

GOVERNMENT OF INDIA
MINISTRY OF TRIBAL AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO- 346
TO BE ANSWERED ON- 05/02/2024

VENTURE CAPITAL FUND TO ENTREPRENEURS

346. SHRI S. MUNISWAMY:

Will the Minister of TRIBAL AFFAIRS be pleased to state:

(a) whether the Government has allocated/distributed of funds to the entrepreneurs desiring to avail the facilities of the scheme floated by the ST DFC as a venture capital fund;

(b) whether Ready Mix Concrete Plants in an innovative way having social obligations and factors included under its ambit be considered as an innovative venture;

(c) the details of the maximum limit of the loans under this scheme;

(d) whether there is a provision for relaxation on the maximum limit to a deserving entrepreneur who fulfils all the parameters of the scheme as a special case;

(e) the details of the officers responsible for this scheme and whether Industrial Finance Corporation of India (IFCI) the nodal agency which is part of the scheme in facilitating the process is empowered to take final decisions on the matters pertaining to this scheme; and

(f) the list of eligible/shortlisted entrepreneurs/ organizations if the scheme has taken off?

ANSWER

MINISTER OF STATE FOR TRIBAL AFFAIRS)
(DR. BHARATI PRAVIN PAWAR)

(a) to (f): The government has approved a scheme of Venture Capital Fund for Scheduled Tribes (VCF-STs) with the corpus of INR 50.00 crores to provide financial assistance to the ST community for undertaking various activities to promote entrepreneurship and innovation. Industrial Finance Corporation of India Venture Capital Fund Ltd. (IFCI VCF Ltd.) is the nodal agency to implement the scheme. The maximum limit of financial assistance to be provided under the scheme is INR 5.00 crores irrespective of the nature of the activity.
