

**GOVERNMENT OF INDIA  
SCIENCE AND TECHNOLOGY  
LOK SABHA**

UNSTARRED QUESTION NO:1482  
ANSWERED ON:01.08.2000  
IT VENTURE FUND  
UMMAREDDY VENKATESWARLU

**Will the Minister of SCIENCE AND TECHNOLOGY be pleased to state:**

- (a) whether Technology Development Board (TDB) has proposed a partnership with the Unit Trust of India to float an information technology Venture Fund to promote biotechnology and other related technologies;
- (b) if so, the details thereof;
- (c) whether the TDB has invited any proposals from entrepreneurs in this regard; and
- (d) if so, the details thereof?

**Answer**

MINISTER OF STATE FOR SCIENCE AND TECHNOLOGY (SHRI BACHI SINGH RAWAT)

(a) to (d) : Unit Trust of India (UTI) approached the Technology Development Board (TDB) with a proposal that TDB may participate in a new scheme being floated by them called the India Technology Venture Capital Unit Scheme. Technology Development Board agreed for an investment of Rs.25 crore which would enable it to leverage the funds available under the Scheme. The focus of the Scheme will be on technology oriented high growth industry sectors, like information technology, pharmaceuticals, bio-technology, etc. As Investment Manager to the Scheme, UTI would be receiving the proposals from prospective entrepreneurs and commercial enterprises which would be evaluated as per the procedure under the Scheme.