

**GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA**

UNSTARRED QUESTION NO:2387

ANSWERED ON:10.03.2011

SETTING UP OF VENTURE CAPITAL FUND

Bapurao Shri Khatgaonkar Patil Bhaskarrao;Gaikwad Shri Eknath Mahadeo;Yaskhi Shri Madhu Goud

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) Whether the Government proposes to set up Rs.2,000 crore venture capital fund to support drug discovery; and

(b) If so, the details thereof and the objective behind this move?

Answer

MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS (SHRI SRIKANT KUMAR JENA)

(a) & (b) Department of Pharmaceuticals is in the process of examining a proposal to set up Venture Fund for promoting drug discovery and innovation. Details including size etc. are being worked out with the help of National Institute of Public Finance and Policy.