

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1000
ANSWERED ON:05.08.2011
NATIONAL EQUITY FUND SCHEME
Devappa Anna Shri Shetti Raju Alias

Will the Minister of FINANCE be pleased to state:

- (a) whether the public and private sector banks are providing advances to the Powerloom Entrepreneurs without collateral security under the National Equity Fund Scheme;
- (b) if so, the details thereof for the last three years and if not, the reasons therefor;
- (c) whether the Government has received complaints against banks for violating the norms in providing advances under the said scheme;
- (d) if so, the details thereof alongwith the action taken on such complaints; and
- (e) the other steps taken/being taken by the Government in this direction?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) to (e): Small Industries Development Bank of India (SIDBI) has reported that National Equity Fund (NEF), which was being operated by them, has been discontinued w.e.f. May 01, 2007 and the cases in pipe line till the above date were disbursed till September 30, 2008.