

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1955  
ANSWERED ON:02.12.2011  
INDIAN INCLUSIVE INNOVATION FUND  
Mitra Shri Somendra Nath

**Will the Minister of FINANCE be pleased to state:**

- (a) Whether the Government proposes to provide financial assistance for setting up of the Indian Inclusive Innovation Fund (IIIF);
- (b) If so, the details thereof alongwith the objects and reasons behind setting up of this fund;
- (c) Whether the creation of such fund would help in addressing the problems of a large section of the society; and
- (d) If so, the details thereof and the manner in which it is likely to prove helpful?

**Answer**

Minister of State in Ministry of Finance(SHRI NAMO NARAIN MEENA)

(a) The National Innovation Council, which was set up by the Government under the Chairmanship of Shri Sam Pitroda, has proposed the setting up of an India Inclusive Innovation Fund.

(b)to(d) The objective of the Fund is to support innovations which have an impact on the lives of the bottom half of the population in the fields of education, health, livelihoods, agriculture etc.