

**GOVERNMENT OF INDIA
MICRO, SMALL AND MEDIUM ENTERPRISES
LOK SABHA**

UNSTARRED QUESTION NO:4868
ANSWERED ON:25.04.2013
INDIA OPPORTUNITIES VENTURE FUND
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Will the Minister of MICRO, SMALL AND MEDIUM ENTERPRISES be pleased to state:

- (a) whether the Government has set up or proposes to set up India Opportunities Venture Fund for Micro, Small and Medium Enterprises (MSMEs);
- (b) if so, the details and objectives thereof; and
- (c) the number of beneficiary MSMEs during each of the last three years, State/UT-wise?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) FOR MICRO, SMALL AND MEDIUM ENTERPRISES (SHRI K.H. MUNIYAPPA)

(a)&(b): India Opportunities Venture Fund (IOVF) as announced in the Union Budget 2012-13 has been operationalised by Small Industries Development Bank of India (SIDBI) with effect from August 1, 2012. The IOVF envisages enhancing the availability of equity / risk capital to micro, small and medium enterprises (MSME) sector. IOVF provides direct assistance to MSMEs as well as indirect assistance by way of Fund of Fund operations.

(c): As on March 31, 2013, the Fund has committed direct assistance of Rs.230.82 crore to 120 MSMEs, the State / UT-wise details of which are given at Annexure.