

**GOVERNMENT OF INDIA
SOCIAL JUSTICE AND EMPOWERMENT
LOK SABHA**

STARRED QUESTION NO:18

ANSWERED ON:24.02.2015

. VENTURE CAPITAL FUND FOR SCS

Patil Shri Vijaysinh Mohite;Sule Smt. Supriya Sadanand

Will the Minister of SOCIAL JUSTICE AND EMPOWERMENT be pleased to state:

- (a) whether the Government has launched a Venture Capital Fund to encourage entrepreneurship among the Scheduled Castes (SCs);
- (b) if so, the details thereof and the funds earmarked for the said purpose along with the nodal agency identified for operating the said fund;
- (c) whether the Government has also launched a 'Green Business Scheme' for SCs providing financial assistance for business initiatives to help fight climate change;
- (d) if so, the details thereof; and
- (e) the number of SCs likely to be benefitted by the said schemes along with the other steps being taken by the Government for the overall development of entrepreneurship among the SCs in the country?

Answer

MINISTER OF STATE FOR SOCIAL JUSTICE AND EMPOWERMENT (SHRI THAWAAR CHAND GEHLOT)

(a) to (e) A Statement is laid on the Table of the House.

Statement referred in reply to Lok Sabha Starred Question No. 18 for 24.02.2015 regarding Venture Capital Fund for SCs.

(a) & (b): Yes Madam, the 'Venture Capital Fund for SCs' has been launched on 16.01.2015, and an initial Capital of Rs. 200 Crore has been released to IFCI Venture Capital Funds Ltd; which is the nodal agency to implement the Fund.

(c) & (d): Yes, a 'Green Business Scheme' has also been launched on 16.01.2015 by the National Scheduled Castes Finance and Development Corporation (NSFDC) for the SCs living Double below the Poverty Line, to provide financial assistance in the form of loans for activities, which could tackle the climate change along with income generation.

(e): As informed by the IFCI Venture Capital Funds Ltd, initially approximately 32 entrepreneurs are likely to be covered, as per laid down norms under the Venture Capital Fund for SCs.

As informed by the NSFDC, the Green Business Scheme is a demand driven Scheme, hence no target of the number of beneficiaries to be covered, can be fixed.

The NSFCD also implements various Schemes for development of entrepreneurs among the SCs, living Double below the Poverty Line, by providing them concessional loans, skill training, assistance for marketing in exhibitions/fairs and facilitating marketing of selected beneficiaries products on e-commerce platforms.