

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

**UNSTARRED QUESTION NO.1441
TO BE ANSWERED ON. 20.09.2020**

VENTURE CAPITAL FUND FOR SCs

**1441. DR. AMOL RAMSING KOLHE:
DR. DNV SENTHILKUMAR S.:**

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

(a) whether the Government is aware that many of the Scheduled Caste (SC) entrepreneurs have not availed Venture Capital Fund for Scheduled Castes due to less awareness, if so, the details thereof and the corrective steps taken in this regard;

(b) the details of challenges being encountered in the utilization of Venture Capital Fund and the measures being taken to address the same, State-wise especially Maharashtra and Tamil Nadu;

(c) the number of projects assisted under the Scheme of Venture Capital Fund for Scheduled Castes (SCs) during the last three years; and

(d) the details of the asset management companies involved in this initiative along with the details of revenue and/or profits generated under this initiative?

ANSWER

**MINISTER OF STATE FOR SOCIAL JUSTICE AND EMPOWERMENT
(SHRI RATTAN LAL KATARIA)**

(a): Yes, Sir. In order to create awareness about the scheme, the following steps have been taken: (i) Meetings have been conducted across various states in locations. (ii) Conferences/exhibitions organized by Associations/Institutions/Industry Associations. (iii) Presence in Expo's, Composite Camps, Credit Camps, Fairs, etc. (iv) Advertisements in Newspapers (v) Use of social media platforms spreading awareness (vi) Exclusive website (www.vcfsc.in) (vii) Promotion of scheme through state SC development Finance corporations, industry associations, IIMs and IITs across the country.

(b): The challenges are: (i) Delays in arranging clearances and approvals, (ii) Arranging required Funds from Banks, (iii) Risks in executions, (iv) ability to overcome cost overrun, (v) scattered and un-organized target and (vi) guidance. The measures being taken to address the same are: (i) Creation of awareness, (ii) dissemination of information, and (iii) Supporting and Hand-holding.

(c): Information is given as per **Annexure**.

(d): The Venture Capital Fund for Scheduled Castes (VCF-SC) is managed by IFCI Venture Capital Funds Ltd. (16th Floor, IFCI Tower, 61, Nehru Place, New Delhi-19. Phone: 011-417325 07/81/90/70/67/18/76.) For managing & acting as Investment Manager of the Fund, IFCI Venture gets a fee @ 1.50% p.a. on the fund corpus.

STATEMENT OF REPLY FOR LOK SABHA UNSTARRED QUESTION NO. 1441

TO BE ANSWERED ON 20.09.2020

(VENTURE CAPITAL FUND FOR SCs)

The number of projects assisted under the scheme of Venture Capital Fund for Scheduled Castes (SCs) during the last three years are as below: -

Financial Year	No. of Companies Sanctioned Funds	Total Sanctioned Funds (Rupees in crore)
2018-19	26	92.15
2019-20	20	88.59
2020-21	12	46.84
