

Government of India
Ministry of Development of North Eastern Region

LOK SABHA
UNSTARRED QUESTION NO. 2037

To be answered on
Monday, March 14, 2022/Phalguna 23, 1943 (Saka)

QUESTION
North Eastern Development Finance Corporation

2037. SHRI C. LALROSANGA:

Will the Minister of DEVELOPMENT OF NORTH EASTERN REGION be pleased to state:

- (a) whether the North Eastern Development Finance Corporation has recently organised month long start-up Investment Festival, 2022;
- (b) if so, the details thereof and the reason for organising this festival;
- (c) whether the Government has recently launched North East Venture Fund;
- (d) If so, the details thereof along with the funds earmarked for the purpose;
- (e) whether the Government has organized special training on Start-ups for the development of North-East-Region; and
- (f) If so, the details thereof?

ANSWER

The Minister of Ministry of Development of North Eastern Region
[SHRI.G.KISHAN REDDY]

(a) and (b) North Eastern Development Finance Corporation Ltd. (NEDFi), has organized a Startup Investment Festival, 2022 from 15.02.2022 to 15.03.2022. This event will provide a platform to local entrepreneurs to showcase their business ideas and to pitch for investment through access to capital for scaling up their businesses. It will also help them avail other facilities like handholding support, advisor network, investor network, marketing support etc.

The reason for organizing this event is to reach out to start-ups and first generation entrepreneurs of North Eastern Region (NER) and boost the start-up ecosystem in the region.

(c) and (d) North East Venture Fund (NEVF) is a dedicated venture fund for the NER promoted by NEDFi, Ministry of Development of North Eastern Region (MDoNER) and Small Industries Development Bank of India (SIDBI). It was launched in September, 2017 with a corpus of Rs. 100 crore, with contributions of Rs. 45 crore as interest free loan from MDoNER, Rs. 30 crore by NEDFi itself and Rs. 25 crore from SIDBI. It is registered with Securities Exchange Board of India (SEBI) under SEBI (AIF) Regulations, 2012, as a sector agnostic fund. Till date, a total of 36 proposals have been given in-principle commitment (sanction) of Rs. 74.77 crore under NEVF - in Healthcare, Edutech, Agri&Agri Allied, Tourism, Food Processing, IT&ITES etc. sectors.

(e) & (f) The Government has taken various initiatives to organize special training for development of start-ups in the North-East region, inter alia, as follows:

(i) States' Startup Ranking Framework (SRF) launched in February 2018 under which the following Workshops/Visits have been organized:

(a) Knowledge Exchange Workshops (SRF 2018)

(b) Knowledge Exchange Workshops (SRF 2019)

(c) International Exposure Visits (SRF 2019)

(d) Knowledge Exchange Week (SRF 2020)

(ii) Startup India Yatra Initiative: The Department for Promotion of Industry and Internal Trade(DPIIT), launched Startup India Yatra in 2017 to promote entrepreneurship in rural and non-metro regions across States through grassroots startup aspirants by providing them incubation, mentorship, and funding support. As a part of this initiative, bootcamps were organized in Manipur, Assam, Tripura, Arunachal Pradesh, Meghalaya, Mizoram, and Nagaland from January 2019 to March 2019 reaching over 6600 individuals from 44 districts of these 7 States. In all, 179 incubation offers were extended along with a funding support of Rs. 20.1 lakhs as cash prize to 57 winners.

(iii) As a part of DPIIT program named WING - capacity development programmes for existing and aspiring women entrepreneurs were conducted in Guwahati, Assam on 27-28 February 2020 with 45 attendees; and in Kohima, Nagaland on 22-23 January 2020 with 114 attendees. The participants were given mentoring sessions on themes like Venture Ideation and Business Model Validation, Governance, Legal/Compliance, Marketing/Branding, Creating differential, Finance & Financial Decisions and Mastering Customer Acquisition Strategy & Scaling-up.

(iv) Startup Sensitization Training in Meghalaya & Assam: A physical training session was organized by DPIIT in Shillong on the 25th of September 2021 in which around 40 entrepreneurs of the state participated and shared their experiences and success stories. A Startup Bootcamp was held by DPIIT on 23rd September 2021, at Guwahati in which around 30 startups of Assam participated and were sensitized about the programmes under the Startup India initiative.

(v) Incubator Capacity Building Engagement (Mizoram):Startup India, along with Mizoram State Entrepreneurship Development Monitoring Committee organized a consultation session with incubators from Mizoram on 22ndOctober 2021 as a part of Capacity Building Program.
