

GOVERNMENT OF INDIA
MINISTRY OF FOOD PROCESSING INDUSTRIES
RAJYA SABHA
UNSTARRED QUESTION NO- 1855
ANSWERED ON- 28.12.2018

SETTING UP OF NBFC

1855. SHRI T. G. VENKATESH:

Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state:

- (a) whether it is a fact that Government is planning to set up a Non-Banking Financial Company (NBFC) dedicated for funding companies engaged in the food processing sector;
- (b) if so, the details thereof;
- (c) whether it is also a fact that the proposed NBFC would be a private company, if so, the details thereof?

ANSWER

THE MINISTER OF STATE FOR FOOD PROCESSING INDUSTRIES
(SADHVI NIRANJAN JYOTI)

(a) to (c): In pursuance to the Budget announcement for financial year 2018-19, this Ministry has drafted a new Central Sector Scheme to promote establishment of “Specialized Agro Processing Financial Institutions” as a Non-Banking Finance Company (NBFC) with 20 % equity of Government of India subject to a maximum of Rs 400 crore. The approval process for the same is under way.
