

**LOK SABHA**

**UNSTARRED QUESTION NO. 2763**

**TO BE ANSWERED ON 20<sup>TH</sup> MARCH, 2017**

**FUND FOR ENERGY START-UP**

2763. SHRI V. PANNEERSELVAM

पेट्रोलियम एवं प्राकृतिक गैस मंत्री

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Government proposes to set up a fund for energy start-ups in collaboration with Public Sector Oil Companies;
- (b) if so, the details thereof along with the response of the oil companies thereto;
- (c) whether any joint consultation has been held with various stakeholders for finalising the details; and
- (d) if so, the details and the outcome thereof?

**ANSWER**

पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय में राज्य मंत्री (श्री धर्मेन्द्र प्रधान) (स्वतंत्र प्रभार)

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DHARMENDRA PRADHAN)

(a) & (b). The Government had directed the CPSE's under the Ministry of Petroleum and Natural Gas to facilitate/ create an innovation ecosystem and promote Start-Ups in their respective fields. The Oil and Gas PSU's have set up individual Start-Up funds amounting to a total of Rs. 305 crore for 3 years.

(c) & (d). A workshop for creating an innovation ecosystem for Start-Ups was held on 28<sup>th</sup> November, 2016 to bring all stakeholders on the same platform to understand the ecosystem required for proliferation of Start-Ups. The workshop was attended by the CEO's of Oil and Gas PSU's, academia, investors, incubation experts and Start-Ups.

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