

Government of India  
Ministry of Development of North Eastern Region

**LOK SABHA**

Starred Question No. \*273

To be answered on  
*Wednesday, March 14, 2018/Phalguna 23, 1939 (Saka)*

**Question**

**North East Venture Fund**

\*273. SHRI VINCENT H. PALA:

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

- (a) the status of the 60 proposals selected for consideration under the North East Venture Fund;
- (b) the funding and the investment details regarding selected proposals, State-wise; and
- (c) the other measures taken/being taken to encourage entrepreneurship in North East and the achievements made in this direction, so far?

**ANSWER**

**The Minister of State (Independent Charge) of the Ministry of Development of North Eastern Region  
[Dr. Jitendra Singh]**

(a) to (c) A statement is laid on the Table of the House.

**Statement referred to in reply to parts (a) to (c) of Lok Sabha Starred Question No. \*273 for answer on 14.03.2018**

(a) and (b) Ministry of Development of North Eastern Region (MDoNER) has supported creation of North East Venture Fund (NEVF) with North Eastern Development Finance Corporation (NEDFi) with a total fund of Rs.100 crore. Under NEVF, 60 proposals are under consideration, 10 proposals have been deferred since they do not have any North East connect. Out of the remaining 50 proposals, 12 were placed before the Investment Committee after detailed analysis of techno economic viability, out of which 6 proposals were found fit for investment as per mandate of the fund. The remaining proposals are at various stages of consideration. The 6 proposals, which have been given investment commitment are given below:-

<b>Proposals already given Investment Commitment</b>				
<b>S. No</b>	<b>Name of Company</b>	<b>Sectors</b>	<b>Investment Amount (Rs. in lakh)</b>	<b>Area of operation</b>
1.	Terra Blue Exploration Technologies (P) Ltd.	Epilepsy diagnostic and monitoring device (Artificial Intelligence in Healthcare)	200.00	Assam
2.	ERC Eye Care (P) Ltd.	Affordable eye care solution provider.	150.00	Assam, Nagaland and Arunachal Pradesh
3.	Pratyaksha Agrotech (P) Limited	Tissue culture laboratory working on medicinal plants	400.00	Barak Valley, Assam
4.	Ziroh Labs Private Ltd.	Development of encryption technologies for internet (Information Technologies)	200.00	Assam
5.	Parking Rhino Online Services Pvt Ltd.	Smart parking solutions provider based on AI and machine learning	250.00	Assam
6.	Automovill Technologies Pvt Ltd.	Aggregator of automobile servicing centers for car repair and maintenance	180.00	Assam
		<b>Total</b>	<b>1380.00</b>	

(c) The NEVF is the first dedicated venture capital fund for North East Region (NER) to encourage entrepreneurship in the NE region.

In addition, NEDFi has, *inter alia*, taken the following initiatives for development of entrepreneurship:-

- (i) Setting up Business Facilitation Centres (BFC) in all NE states to guide new and first generation entrepreneurs in all areas related to project financing including preparation of Detailed Project Report. During the FY 2012-13 to 2017-18 (till February 2018) a total of 3033 entrepreneurs were nurtured, out of which credit linkage was extended to 610 entrepreneurs for an amount of Rs.31.59 crore.
- (ii) Organising Capacity Development Programmes for Non-Government Organisations (NGOs), Microfinance Institutions (MFIs). During the FY 2017-18 (till February 2018) a total of 30 Programmes were conducted, where 758 numbers of participants were benefitted.

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