

GOVERNMENT OF INDIA  
MINISTRY OF MICRO, SMALL AND MEDIUM ENTERPRISES

**LOK SABHA**  
**UNSTARRED QUESTION NO. 1242**  
**TO BE ANSWERED ON: 27.07.2023**

**SELF RELIANT INDIA FUND**

1242. DR. JAYANTA KUMAR ROY:  
SHRI BHOLA SINGH:  
SHRI VINOD KUMAR SONKAR:  
SHRI RAJVEER SINGH (RAJU BHAIYA):  
DR. SUKANTA MAJUMDAR:  
SHRI RAJA AMARESHWARA NAIK:  
SHRIMATI SANGEETA KUMARI SINGH DEO:

Will the Minister of MICRO, SMALL AND MEDIUM ENTERPRISES be pleased to state:

- (a) whether the Micro, Small and Medium Enterprises (MSMEs) is managing Rs. 50,000 crore Fund called Self Reliant India (SRI) fund and if so, the details thereof;
- (b) whether the SRI Fund is registered with the Securities and Exchange Board of India (SEBI) as a category – II Alternative Investment Fund (AIF) and if so, the details thereof;
- (c) whether the fund operates through a mother-fund and daughter-fund structure for equity or quasi-equity investments in MSMEs and if so, the details thereof;
- (d) whether the SRI Fund aims to enable credit access for MSMEs across the country;
- (e) if so, the details thereof along with the progress made so far through the SRI Fund since its inception in 2020; and
- (f) the details of other initiatives taken by the Government for MSME Sector?

**ANSWER**

MINISTER OF STATE FOR MICRO, SMALL AND MEDIUM ENTERPRISES  
(SHRI BHANU PRATAP SINGH VERMA)

(a) to (c): As a part of Aatmanirbhar Bharat package, Rs 50,000 crore Equity infusion for MSMEs through Fund of Funds was announced. In compliance with the announcement, Self Reliant India (SRI) Fund has been set up to infuse Rs. 50,000 crore as equity funding in those MSMEs which have the potential and viability to grow and become large units. Under this Fund of Rs. 50,000 crore, there is a provision of Rs.10,000 Crore from the Government of India and Rs.40,000 Crore through Private Equity / Venture Capital funds.

SRI fund operates through a mother-fund and daughter-fund structure for equity or quasi-equity investments. NSIC Venture Capital Fund Limited (NVCFL) which operates as Mother Fund in SRI Fund implementation, was registered as a Category-II Alternative Investment Fund (AIF) with SEBI, on 1<sup>st</sup> September, 2021.

(d) & (e): SRI Fund aims to provide support for MSMEs across the country through equity infusion. Since inception in 2021, total equity infusion under the SRI Fund for MSME reached to Rs. 4,885 crore, including the Government of India contribution of Rs. 529.40 crore.

(f): The Government of India has taken a number of initiatives for the MSME sector, including the following:

- Launch of the Champions 2.0 portal on 27.06.2023 for MSMEs;
- MSME Champions Scheme, comprising
  - (i) MSME-Sustainable(ZED),
  - (ii) MSME- Competitive (Lean) and
  - (iii) MSME- Innovative (for incubation, IPR, Design and Digital MSME) that provides financial assistance to MSME;
- Budget 2023-24 announced the infusion of Rs. 9,000 crore in the corpus of Credit Guarantee Fund Trust for Micro & Small Enterprises to enable an additional credit of Rs. 2.00 Lakh crore with reduced cost of credit;
- “Raising and Accelerating MSME Performance (RAMP)” which aims at strengthening Institutions and governance of MSME programme at the Centre and States, and increasing MSME sector’s access to credit and market, increasing firm capabilities through technology upgradation, reducing incidence of delayed payments;
- Amendment in Section 43B of the Income Tax Act, 1961 (“the Act”) vide Finance Act 2023, etc.

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