

Government of India  
Ministry of Finance  
Department of Financial Services

**LOK SABHA**

**UNSTARRED QUESTION No. 2079**

**TO BE ANSWERED ON 6<sup>TH</sup> MAY, 2016 / VAISAKHA 16, 1938 (SAKA)**

**VENTURE CAPITAL FUND**

<b>QUESTION</b>	<b>ANSWER</b>
<p><b>2079 : SHRI PRABHKAR REDDY KOTHA.</b></p> <p>Will the Minister of Finance be pleased to state:</p> <p>(a) whether the Government is contemplating on development of powerloom sector in India by setting up of a Venture Capital Fund under the administration of Small Industries Development Bank of India (SIDBI); and</p> <p>(b) if so, the details thereof?</p>	<p>TO BE ANSWERED BY MINISTER OF STATE IN THE MINISTRY OF FINANCE <b>(SHRI JAYANT SINHA)</b></p> <p>(a) &amp; (b) SIDBI has established Tex Fund with SIDBI Venture Capital Ltd. in 2013-14, as a Category I Alternative Investment Fund. The primary objective of the Fund is to invest in innovative companies in the textile sector, with products and services meant mainly for the powerloom sector. Out of a target corpus of Rs. 80 crore, the Fund has so far made commitments worth Rs. 13.43 crore to 5 companies.</p>

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**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE

**(SHRI JAYANT SINHA)**

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