

14/1/2020
DGM (AS)
AUC (AR) / AUC (SC)
19/1/20

No. 19015/12/2017-SCD-IV
Government of India
Ministry of Social Justice & Empowerment
Department of Social Justice & Empowerment

Shastri Bhawan, New Delhi, 110001

Dated the 10th January, 2020

To

The Managing Director
(Sh. Shakti Kumar)
IFCI Venture Capital Fund Ltd,
16th Floor, IFCI Tower, 61 Nehru Place,
New Delhi-110019.

Subject: Amendments in Funding pattern of Scheme of Venture Capital Fund for
Schedule Castes (VCF-SC)

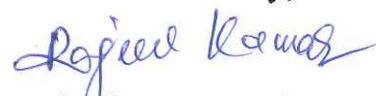
Sir,

This is regarding the meeting held on 20.11.2019 under chairmanship of JS (SCD-A) with the officers of IFCI VCF regarding the subject mentioned above wherein following modifications in the scheme of VCF-SC and VCF-BC were discussed:

- (i) Funding of a maximum of 50% of the equity by VCF-SC may not be possible, as the same will hamper small beneficiaries, and increase the rates of interest under the debt.
- (ii) Reducing the equity investment return from 15% to 10% may be agreeable. Though this may marginally affect the government share, as the equity investment is negligible under the scheme, it is however, to the benefit of all SC entrepreneurs. This reduction may be applicable for all old and new cases w.e.f. 01.04.2020 i.e. from next financial year and may be applied universally in both schemes of VCF-SC and VCF-BC.

2. In this connection, it is to inform you that the above suggestions are approved by Hon'ble Minister of SJ&E.

Yours faithfully,



(Rajeev Kumar)

Under Secretary to the Govt. of India

Tel.No.23385171