

No.14020/03/2014-SCD-IV (Vol.I)
Government of India
Ministry of Social Justice and Empowerment
(Department of Social Justice and Empowerment)

.Shastri Bhawan, New Delhi-110001
Dated: 2nd April, 2018

To

Sh.Shivendra Tomar,
Head,
IFCI Venture Capital Fund for SC.
16th Floor, IFCI Tower,61, Nehru Place,
New Delhi – 110 016

Subject: Modifications in the operation guidelines in respect of Venture Capital Fund for Scheduled Castes (VCF-SC) & Venture Capital Fund for Backward Classes (VCF-BC) – approval thereof.

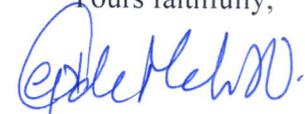
Sir,

I am directed to refer to the subject mentioned above and to say that the existing eligibility criteria under scheme of Venture Capital Fund for Scheduled Castes & Venture Capital Fund for Backward Classes, has been modified and is as under:

Fund	Existing Eligibility Criteria	Proposed modifications in the Eligibility Criteria
VCF-SC	Repayment period – 6 yrs	Repayment period – 8 yrs.
VCF-BC	Repayment period – 6 yrs	Repayment period – 8 yrs
VCF-BC	A contribution of AMC (as Sponsor) Rs. 10.00 crore	IFCI would contribute Rs. 5.00 crore as a sponsor and Rs. 5.00 crore as an Investor in the fund;
VCF-BC	Name of trust Vistra ITCL (India)	Venture Capital Fund for Scheduled Castes and Backward Classes Trust. It will have two schemes ; (i) VCF-SC and (ii) VCF-BC
VCF-BC	Govt. of India and Sponsor Investor will be allotted Class A Unit	All commercial investors would be allotted Class A units and the sponsor/government would be issued Class B units.
VCF-BC	Financial assistance upto Rs. 1.00 crore – Investment under this category shall be funded maximum upto 75% of the project cost and the balance 25% of the project cost will be funded by the promoters/ banks.	Financial assistance upto Rs. 1.00 crore – Investment under this category shall be funded maximum upto 75% of the project cost and the balance 25% of the project cost will be funded by the promoters.

2. It is imperative that the aforesaid modification may be brought with immediate effect and adequately publicized for better coverage under the Scheme.
3. This issues with approval of the competent authority.

Yours faithfully,



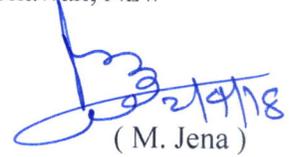
(Deepak Mehra)

Director

Tel:23383004

Copy for information and necessary action:

1. The Secretary, Ministry of Finance, Department of Expenditure, North Block, New Delhi.
2. The Secretary, Ministry of Finance, Department of Financial Services, Jeevan Deep Building, Parliament Street, New Delhi
3. The Secretary, Ministry of Micro, Small and Medium Enterprises, Udyog Bhawan, New Delhi.
4. The Secretary, Ministry of Tribal Affairs, Shastri Bhawan, New Delhi.
5. The Secretary, Department of Public Enterprises, Block No.14, CGO Complex, New Delhi.
6. The Secretary, National Commission for Scheduled Castes, Floor V, Lok Nayak Bhawan, New Delhi.
7. Advisor (SJ&E), Niti Ayog, Yojana Bhawan, New Delhi.
8. Advisor (PAMD), PAMD Division, Niti Ayog. Yojana Bhawan, New Delhi
9. The Managing Director, National Backward Classes Finance Development Corporation (NBCFDC), 5th Floor, Siri Institutional Area, August Kranti Marg, New Delhi- 110 016
10. The Managing Director, National Safai Karamcharis Finance Development Corporation (NSKFDC), Ground & 1st Floor, Greater Kailash Enclave, Part-II, New Delhi – 110 048.
11. The Secretary, Ministry of Minority, 11th Floor, Paryavaran Bhawan, CGO complex, New Delhi – 110 003.
12. The Secretary, Department of Agriculture & Cooperation, Ministry of Agriculture, Government of India, Krishi Bhawan, New Delhi – 110 001.
13. The Secretary, Ministry of Rural Development, Govt. of India, Krishi Bhawan, NEW DELHI.



(M. Jena)

Under Secretary to the Govt. of India

1. PS to Hon'ble Minister (SJ&E), Shastri Bhawan, New Delhi.
2. PS to Hon'ble Minister of State (VN) (SJ&E), Shastri Bhawan, New Delhi.
3. PS to Hon'ble Minister of State (KP) (SJ&E), Shastri Bhawan, New Delhi.
4. Sr. PPS to Secretary (SJ&E), Shastri Bhawan, New Delhi.
5. CEO, IFCI Ltd., Nehru Place, New Delhi.



(M. Jena)

Under Secretary to the Govt. of India