

## **Frequently Asked Questions (FAQs) under Venture Capital Fund for Scheduled Castes:**

- 1. Ques.** Is this fund applicable to ST and OBC entrepreneurs also?  
**Ans.** No, it is for SC entrepreneurs only.
- 2. Ques.** What is the total Scheduled Caste(s) Population in the Country?  
**Ans.** SC population is 20.13 Crore constituting 16.62% of the total population.
- 3. Ques.** What is the no. of Scheduled Caste(s) entrepreneurs in the country?  
**Ans.** According to estimates generally available, at present there are approximately 1000 active Scheduled Castes entrepreneurs in the country.
- 4. Ques.** In what specific industries the Fund shall assist?  
**Ans.** Manufacturing and service sector.
- 5. Ques.** Is this fund spread across all geographical locations in India?  
**Ans.** Yes, it is applicable to entire India.
- 6. Ques.** What is the amount earmarked for North Eastern region under this fund?  
**Ans.** An amount of Rs.4 Crore is earmarked.
- 7. Ques.** What is the time taken for financing a project/ company out of this fund?  
**Ans.** 2 to 3 months after receiving the application and information from the company.
- 8. Ques.** Tenure of investment in a company out of the fund?  
**Ans.** Up to 6 years in a company.
- 9. Ques.** What are the minimum criteria for application under the fund?  
**Ans.** The SC entrepreneur should have minimum 60% shareholding in the company for a minimum of past 12 months with management control to be eligible for the financial assistance.
- 10. Ques.** What is the interest rate/ returns envisaged on investment under the fund?  
**Ans.** Equity- 15% IRR p.a.  
Equity linked debt instruments- 10% p.a.
- 11. Ques.** Whether the launch of this Fund would motivate the SC entrepreneur?  
**Ans.** Yes, certainly SC entrepreneur shall get motivated to start their venture.
- 12. Ques.** What will be the amount of assistance?  
**Ans.** The financial assistance from Rs.50 Lakhs to Rs.15 Crore shall be provided.
- 13. Ques.** Is IFCI also contributing something to the Fund?  
**Ans.** Yes, IFCI has committed a contribution of Rs.50 Crore to the fund.
- 14. Ques.** How many entrepreneurs has been sanctioned financial assistance under the scheme till 30<sup>th</sup> September, 2015.  
**Ans.** 21 entrepreneurs have been sanctioned financial assistance under the scheme till 30<sup>th</sup> September, 2015.