

(b) if so, the details thereof;

(c) what is the current status of bilateral trade of small and medium enterprises with GCC; and

(d) the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF MICRO, SMALL AND MEDIUM ENTERPRISES (SHRI K.H. MUNIYAPPA): (a) No, Sir.

(b) and (c) Do not arise.

(d) For the development of MSME sector, this Ministry enters into long term Agreements/Memorandum of Understanding (MoUs) with several countries for promoting bilateral relations in the broad areas like capacity building, joint actions to improve investments, survey and feasibility studies, partnership projects, exhibitions and trade fairs, exchange of business missions and exchange of information, etc. Accordingly, this Ministry has so far signed Agreements/Memorandum of Understanding (MoUs) with 17 countries.

India Inclusive Innovation Fund

2593. DR. K. V. P. RAMACHANDRA RAO: Will the Minister of MICRO, SMALL AND MEDIUM ENTERPRISES be pleased to state:

(a) whether it is a fact that Ministry of Micro Small and Medium Enterprises has proposed to set up a dedicated fund in the name of 'India Inclusive Innovation Fund'.

(b) if so, the objectives of the fund;

(c) what is the present status of the fund; and

(d) by when it is likely to be set up?

THE MINISTER OF STATE OF THE MINISTRY OF MICRO, SMALL AND MEDIUM ENTERPRISES (SHRI K.H. MUNIYAPPA): (a) Yes, Sir.

(b) The India Inclusive Innovation Fund (IIIF) will be guided by the following objectives:

- i. **To focus on India's Poor:** IIIF would back enterprises developing innovative solutions primarily for citizens who lie in the lower half of

India's economic pyramid, with limited physical and institutional access to basic services.

- ii. **Balancing Social and Financial Returns:** The IIIF will invest in such ventures, where modest financial returns are promised, even while creating significant social impact. Lack of capital is one of the major reasons why grassroots innovations at the village level or by micro and small enterprises have failed to take off. The IIIF seeks to address such lack of capital for innovators seeking to cater to the lower half of India's economic pyramid.
 - iii. **Employment Focus:** The IIIF will seek to create and support entrepreneurs and enterprises that have a relatively high potential for job creation and can continue to scale and sustain themselves.
- (c) The cabinet has approved the setting up of the India Inclusive Innovation Fund.
- (d) Setting up of Trust with IDBI Trusteeship Services Ltd. is under process.

Rehabilitation package for MSME sector

2594. SHRI K.C. TYAGI:

SHRIMATI RAJANI PATIL:

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

- (a) whether due to power shortage, non-availability of funds, expensive credit and economic slowdown, several Micro, Small and Medium Enterprises (MSME) units have closed down or turned into sick units;
- (b) if so, the details thereof along with the details of such MSME units which have been closed down/turned into sick during each of the last three years and the current year, State/Union Territory-wise;
- (c) the amount of credit provided by the banks of MSME sector outstanding at present;
- (d) the number of units in the MSME sector which have availed the non-discretionary one time settlement offered under the rehabilitation package; and