

(b) whether Government of Haryana has sent a proposal for establishment of NIFT centre at Panchkula, if so, the details thereof; and

(c) the status of the proposal along with the reasons for delay in establishment of the same?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI SANTOSH KUMAR GANGWAR): (a) Yes Sir, Government has decided to open two more NIFT Centre at Srinagar and Panchkula

(b) and (c) Yes, Sir. Government of Haryana has accepted the pre-requisite conditions of NIFT for development and operation of a new campus and provided 10 acres of land free of cost at Sec. 23, Part-II, Panchkula and also agreed to construct campus with an outlay of ₹ 99.71 crores. Haryana Government has also agreed to bear viability gap funding for four years of running of NIFT Panchkula Campus. However, Government of Haryana is yet to commence construction of Campus. The matter is being pursued with Government of Haryana.

Venture capital fund to boost powerloom sector

269. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of TEXTILES be pleased to state:

(a) whether Government proposes for setting up of a Venture Capital Fund under administration of Small Industries Development Bank of India (SIDBI) to boost the powerloom sector in the country, if so, the details thereof; and

(b) the details of the aims of the proposed Venture Capital Fund?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI SANTOSH KUMAR GANGWAR): (a) Yes, Sir. The Government launched the Tax Fund Venture Capital Fund for Powerloom and allied products and services under the Integrated Scheme for Powerloom Sector Development on 29th October, 2013. This is a dedicated fund with a corpus of ₹ 35 crore in which Government of India's contribution is ₹ 24.50 crore and SIDBI's contribution is ₹ 10.50 crore. SIDBI Venture Capital Ltd. (SVCL) is the Fund Manager.

(b) The objective of the Tax Venture Fund is to boost the net-worth of Micro, Small and Medium Enterprises (MSME) Companies by leveraging commercial bank debt. The fund aims to improve the manufacturing capacity, sales turnover, competitiveness and profitability of innovative private companies involved in the Powerloom sector.