

- INR 75 crore has been disbursed for research proposals from IITs under 6 domains
- 92 projects have been recommended for approval

**16. Other incentives:**

- External Commercial Borrowing (ECB) guidelines for Startups: Startups can borrow up to \$3 million or equivalent per financial year, either in rupees, or any convertible foreign currency or a combination of both, for a minimum average maturity period of three years
- Foreign venture capital investors (FVCI) are now allowed to invest in Startups irrespective of any sector without Reserve Bank of India's approval
- SEBI (Foreign Portfolio Investors) Regulations, 2014 have been amended to permit FPIs to invest in unlisted Non-Convertible debentures and securitised debt instruments
- The SEBI Board has approved five key amendments to SEBI (Alternative Investment Funds) Regulations, 2012 with respect to 'Angel Funds':
  - o The upper limit for number of angel investors in a scheme has been increased from forty nine to two hundred
  - o Angel Funds will be allowed to invest in start-ups incorporated within five years, which was earlier 3 years.
  - o The requirement of minimum investment amount by an Angel Fund in any venture capital undertaking has been reduced from INR 50 lakh to INR 25 lakh.
  - o The lock-in requirements of investment made by Angel Funds in a venture capital undertaking has been reduced from three years to one year.
  - o Angel Funds are allowed to invest in overseas venture capital undertakings upto 25% of their investible corpus in line with other AIFs.

**Impact of antibiotics on shrimp exports**

499. DR. R. LAKSHMANAN: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether instances of detection of antibiotics such as nitrofurantoin and chloramphenicol in shrimp exported from India have adversely affected its export to foreign countries;

- (b) if so, the details thereof;
- (c) whether Government has taken any initiative to prevent the use of antibiotics in aquaculture; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI C.R. CHAUDHARY): (a) The export of shrimps has shown a growth of 23.28 % in rupee value terms and 16.21% in quantity in 2016-17, though there were instances of detection of antibiotics. European Commission (EC) increased sampling percentage from 10% to 50% since 04.10.2016.

(b) Though the exports have shown growth, controlling antibiotic use is essential to sustain the exports to markets such as European Union (EU) and United States which are the major destinations for Indian farmed shrimp.

(c) Yes.

(d) Government of India through Marine Products Export Development Authority (MPEDA), Export Inspection Council (EIC) and other agencies has taken various stringent and demonstrative steps to prevent the use of antibiotics in aquaculture. All the maritime State Governments have been sensitized and to check the sale and usage of antibiotics in aquaculture farms/ponds. All the aquaculture exports to important markets like EU are subjected to mandatory Pre-Harvest Testing (PHT) and Pre Export Testing through sample check. Many awareness campaigns and training programs are being run by MPEDA against the use of antibiotics in aquaculture. EIC has also imposed the additional check on exports of aqua culture shrimp *w.e.f.* 18th September, 2017. In addition, MPEDA is actively enrolling all the aquaculture farms for effective traceability and EIC is in the process of developing a software for traceability.

#### **Measures to boost exports**

500. SHRI HARIVANSH: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether Government has any plan to prepare a new strategy to make country's exports a major source of economic growth;
- (b) if so, what are the measures that are proposed to be taken to boost the exports; and
- (c) what has been the contribution of exports to country's GDP during the last three years?