

North East Venture Fund for North Eastern Region

1768. SHRI BHUBANESWAR KALITA: Will the Minister of DEVELOPMENT OF NORTH EASTERN REGION be pleased to state:

- (a) whether Government has created North East Ventures Fund (NEVF) for development of North-Eastern region;
- (b) if so, the details thereof along with total capital earmarked for the fund;
- (c) the details of proposals considered by Government for funding and those cleared; and
- (d) the steps taken by Government to ensure proper implementation of the projects undertaken under NEVF and their timely completion?

THE MINISTER OF STATE OF THE MINISTRY OF DEVELOPMENT OF NORTH EASTERN REGION (DR. JITENDRA SINGH): (a) North Eastern Development Finance Corporation Ltd. (NEDFi) under the Ministry of Development of North Eastern Region (DoNER) has set up the North East Venture Fund (NEVF) for North East Region.

(b) The capital commitment to the fund is ₹ 100.00 crore with an initial contribution of ₹75.00 crore consisting of ₹45.00 crore from Ministry of DoNER and ₹30.00 crore from NEDFi. The balance fund of ₹25.00 crore has been committed by Small Industries Development Bank of India (SIDBI) in-principle.

(c) The proposals are considered by the NEVF. For investment decisions, an Independent Investment Committee is formed, comprising of experts from the field of venture capital financing, banking, technocrats and representatives of investors, which regularly monitor the implementation of the projects. The details of the proposals considered and investment commitment received under NEVF are as under:—

Sl. No.	Name of company	Sectors	Investment Amount (₹ in lakh)	Area of operation
1	2	3	4	5
1.	Terra Blue Exploration Technologies (P) Ltd.	Epilepsy diagnostic and monitoring device (Artificial Intelligence and Internet of Things in Healthcare).	200.00	Assam

1	2	3	4	5
2.	ERC Eye Care (P) Ltd.	Affordable eye care solution provider (Healthcare).	150.00	Assam, Nagaland and Arunachal Pradesh
3.	Pratyaksha Agrotech (P) Limited	Tissue culture laboratory working on medicinal plants.	400.00	Barak Valley, Assam, Tripura and Mizoram
4.	Parking Rhino Online Services Pvt. Ltd.	Smart parking solutions provider based on Artificial Intelligence and machine learning.	250.00	Assam
5.	Automovill Technologies Pvt. Ltd.	Aggregator of automobile servicing centers for car repair and maintenance.	180.00	Assam
6.	Symbiotic Food Pvt. Ltd.	Commercial breeding of Pigs for production and sale of piglets.	100.00	Assam, Nagaland, Arunachal Pradesh
7.	Shivanta Agro Foods Pvt. Ltd.	Food and Beverage chain that serves tea and snacks <i>via</i> small retail outlets.	150.00	Assam
8.	Northeast Flavors India Pvt. Ltd.	Bhut Jolokia based sauce	172.50	Assam, Manipur and Nagaland
9.	Atvi Infotainment Pvt. Ltd.	Online and TV based infotainment service for news, media and entertainment from North East India	300.00	North Eastern States
TOTAL			1902.5	

(d) The Monitoring of the investment is carried out by NEDFi on continuous basis. NEVF monitors the projects through a Management Information System (MIS) customized for each project on fortnightly or monthly basis depending on the requirement of the project. The investments and implementation of the projects undertaken under NEVF are monitored through submission of quarterly reports to Securities and Exchange Board of India (SEBI), customized Management Information System (MIS) and Independent Investment Committee meant for the purpose.

Role and functioning of North Eastern Council

1769. SHRI K. G. KENYE: Will the Minister of DEVELOPMENT OF NORTH EASTERN REGION be pleased to state:

- (a) the status of the North Eastern Council in the Constitution of India;
- (b) what has been its role and functions since inception;
- (c) the fund allocations to the NEC since the Third Five Year Plan in figures and percentage up to the Eleventh Five Year Plan; and
- (d) the funds allocated to the NEC during the three financial years period of 2017-18 to 2019-20 along with detail break-up of specific purposes meant to be spent against in figures and percentage?

THE MINISTER OF STATE OF THE MINISTRY OF DEVELOPMENT OF NORTH EASTERN REGION (DR. JITENDRA SINGH): (a) The North Eastern Council (NEC) is not a constitutional body, but a statutory organization established under the North Eastern Council Act, 1971, as amended in 2002.

(b) Initially, NEC was an Advisory Body for North Eastern Region (NER). Now NEC is mandated to function as a Regional Planning Body for the North Eastern Region. The Council comprises Governors and Chief Ministers of constituent States and three members nominated by the President.

While formulating the regional plans for the North Eastern Region, it is mandated to give priority to schemes and projects, benefitting two or more States, provided that in case of Sikkim, the Council shall formulate specific projects and schemes for that State including the review of implementation of such project and schemes.

To fulfil its mandate, the NEC has been implementing various projects in different sectors. Over the years, NEC has achieved construction of 10500 kms. of roads,