

GOVERNMENT OF INDIA
MINISTRY OF SOCIAL JUSTICE & EMPOWERMENT
RAJYA SABHA
UNSTARRED QUESTION NO-1088
ANSWERED ON - 10/02/2021

AMBEDKAR SOCIAL INNOVATION AND INCUBATION MISSION UNDER VCF-SC

1088. SHRI SUBHAS CHANDRA BOSE PILLI
SHRI PARIMAL NATHWANI

Will the Minister of SOCIAL JUSTICE AND EMPOWERMENT be pleased to state:

- (a) whether Government has launched Ambedkar Social Innovation and Incubation Mission (ASIIM) under Venture Capital Fund for SCs (VCFSC) for promoting innovation and enterprise among Scheduled Caste students studying in higher educational institutions;
- (b) if so, the details thereof; and
- (c) the amount of funding that would be provided as equity funding to make the projects commercially viable, the details thereof?

ANSWER

THE MINISTER OF STATE FOR SOCIAL JUSTICE AND EMPOWERMENT

(SHRI RATTAN LAL KATARIA)

- (a) Yes Sir, the Ministry of Social Justice & Empowerment, Government of India in order to boost entrepreneurship and innovation among the SC students/SC Divyang youth has launched Ambedkar Social Innovation and Incubation Mission (ASIIM) under Venture Capital Fund for Scheduled Castes (VCF-SC) on 30th September 2020.
- (b) The companies/entrepreneurs owned by Scheduled Castes enrolled /registered with Technology Business Incubators (TBIs) are eligible to get maximum capital of Rs.30 lakhs over a period of 3 years i.e. Rs.10 lakhs every year.
- (c) Financial support of up to Rs.10 lakhs per year for a period of 3 years aggregating to Rs.30 Lakhs shall be provided to eligible applicants as equity funding.
