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नेशनल बैकवर्ड क्लासेज फाइनेंस

एण्ड डेवलपमेण्ट कॉर्पोरेशन

(भारत सरकार का उपक्रम, सामाजिक न्याय और अधिकारिता मंत्रालय)

National Backward Classes Finance
and Development Corporation

(A Govt. of India Undertaking, Ministry of Social Justice & Empowerment)

No NBCFDC/VCE/2017-18/
13th February, 2018 6608

To,

The Managing Director,
Kerala State Palmyrah Products
Development and Workers' Welfare Corporation Ltd.,
"Kelpalm", Kumbhumvila,
Arayoor P.O., Kottamom,
Kerala - 695 122

Sub: New Scheme of "Venture Capital Fund for Backward Classes and Scheduled Castes" for OBC
beneficiaries having income below/above the Creamy Layer – regarding

Sir/Madam,

We are pleased to inform that a New Scheme called "Venture Capital Fund for Backward Classes and Scheduled Castes" has been introduced by the Ministry of Social Justice & Empowerment, Govt. of India to promote entrepreneurship among the backward classes, which is effective from the 5th February, 2018. The operational guidelines on this sub-scheme for financial assistance to Backward Class Entrepreneurs is enclosed herewith.

The scheme envisages investment of funds by a Trust-promoted as "Venture Capital Fund" by Govt. of India. The investment can be made in equity or debt instruments issued by B.C. Entrepreneurs between Rs.20.00 lakhs to Rs. 1.00 crore for OBC entrepreneurs with income of less than of Rs.8.00 lakh p.a. (creamy layer) and for those having income above creamy layer, the investment maybe made upto Rs. 5.00 crore. The returns on investment envisaged from the B.C. Ventures by way of debt/convertible instruments is at 8% per annum, which comes with a rebate of 0.25% for women and/or disabled entrepreneurs. The returns on equity instruments may yield returns at 15% p.a.

The Nodal Agency (Asset Management Company) of this scheme is IFCI Venture Capital Funds Ltd., IFCI Tower, 61, Nehru Place, New Delhi-110019.

You are requested to kindly arrange for a wide publicity and awareness of the scheme in the state, so that eligible/prospective entrepreneurs can avail maximum benefits under this newly introduced scheme. You may coordinate with Chambers of Commerce and Other B.C. Associations/bodies for creating awareness and identification of eligible beneficiaries. You may also organize Awareness Camps in your state.

You are also requested to kindly invite proposals from the prospective entrepreneurs/beneficiaries and send us a list of interested applicants by 9th March, 2018. The interested beneficiaries may be shortly invited by NBCFDC to Delhi with their brief project profiles to facilitate their linkages with IFCI Venture Capital Funds Ltd.

Thanking you,

Yours faithfully,
sd/-

(K. Narayan)

Managing Director

Copy to: The Principal Secretary, Department of Industries, Govt. of Kerala, Govt. Secretariat,
Thiruvananthapuram, Kerala for kind information please.

(Arvind Kathuria)

General Manager (Planning)

पंजीकृत कार्यालय : पंचम तल, एन.सी.यू.आई. बिल्डिंग, 3, सीरी इंस्टीट्यूशनल एरिया, अगस्त क्रांति मार्ग, नई दिल्ली-110 016

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