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MSME SECTOR OF WEST BENGAL



सत्यमेव जयते
Government of West Bengal

**COMETO
BENGAL
RIDE THE
GROWTH**



WB MSME Venture Capital Fund
www.msmebengalinvest.in

Department of Micro, Small and Medium
Enterprises and Textiles
Government of West Bengal

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The Government of West Bengal is committed to promote MSMEs in the State and creating a sustainable financial ecosystem for the MSME sector.

MSMEs require timely and adequate capital infusion during the early and growth stages. Considering the rapid growth of MSMEs in the State, the MSME & Textiles Department, Government of West Bengal is launching a Rs 200-crore West Bengal MSME Venture Capital Fund. While the state government commits to provide Rs 100 crore to this fund, another Rs 100 crore is to be mobilized from other investors. SIDBI has in-principal agreed to join the fund with a 15% share in the corpus.

The Fund will provide equity capital to start-ups, emerging or early stage MSMEs with innovative business models or new products/ services and technologies that have the potential to bring superior value propositions in a globalized and competitive market. About 20% of the Fund shall be earmarked to provide incubation support to start-ups through tie-ups

with established incubators in the State such as the IIM Calcutta Innovation Park (IIP) among others.

Mentoring and hand holding support will be an integral co-arrangement associated with the Fund. The MSME and Textiles Department is creating a Mentor and Professional Support Group consisting of Bankers/Professional Institutions/Consultants/Industry Associations, etc. This Group will provide mentoring and professional support to guide selected entrepreneurs to the next level of business. The arrangement will boost the confidence of banks to enhance bank lending to the MSME sector in the State.

The Fund to be registered with SEBI as Category – I AIF Venture Capital Fund is proposed to be managed by SIDBI Trustee Company Limited, a wholly owned subsidiary of SIDBI.

SIDBI Venture Capital Limited (SVCL), a wholly owned subsidiary of SIDBI is proposed to be the Fund Manager.

Access to Fund and associated services can be made through www.investinbengal.in