

## Motivating and incentivising VCs for Indian SMEs: DIPP Secy

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India is considering unspecified incentives to encourage the flow of foreign venture capital into the small and medium enterprise (SME) sector. Indicating this, Department of Industrial Policy and Promotion (DIPP) Secretary R. P. Singh said. He also added that foreign private equity was now going into the established companies and not the start-up firms in India.

“We are trying to incentivise the SMEs, see what benefits can be given to the [foreign] venture capitalists with a focus on SMEs in the manufacturing sector,” Mr. Singh said.

Mr. Singh said external interest in the Delhi-Mumbai Industrial Corridor (DMIC) project was discernible “all over the world.” Japanese and Singapore companies had evinced “interest in participating in the bids for DMIC projects,” he said.

DMIC Development Corporation CEO Amitabh Kant said several Singapore entrepreneurs had already soiled their hands by participating in economic projects in India.