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IFCI VENTURE

Ref. No. IFCI Venture/VCF-SC/2023-24/200296



Date: 6th April 2023

To,
The Vice Chancellors/Principal/Dean/Director,
Universities / Colleges in India,

Respected Sir / Madam,

Sub: WWW.AYE-MENTOR.IN – A Mentorship Platform for young Scheduled Castes Entrepreneurs to Connect with Experienced Mentors.

We are pleased to inform you that IFCI Venture Capital Funds Limited (a subsidiary of IFCI Ltd., a Government of India undertaking) is managing schemes of Ministry of Social Justice and Empowerment, Government of India viz. Venture Capital Fund for Scheduled Castes (VCF-SC) scheme & Ambedkar Social Innovation Incubation Mission (ASIIM). These schemes were operational since 2015 and 2020 respectively.

The VCF-SC supports the potential SC entrepreneurs (including startups) who are in the business of manufacturing, services and allied sectors. Financial assistance in the form of equity, convertible debentures, etc. ranging between Rs.10 Lakhs to Rs.15 Crore is provided for a long tenure of up to 10 years under this scheme.

The ASIIM scheme under the VCF-SC scheme aims to support the young SC entrepreneurs working in the area of innovations and are working in the innovation cells / TBIs in your higher educational institution. ASIIM targets to identify 1,000 innovators till 2024 with startup ideas through the Technology Business Incubators (TBIs) set up by the Department of Science and Technology in various higher education campuses and also the private Incubation cells. The scheme shall support funding such SC owned companies into innovations works of up to Rs.30 lakhs in 3 years span as equity funding, so that they can translate their start-up ideas into commercial ventures. Such new ventures could, upon successful commercialization, apply for venture funding under VCF-SC.

Looking into the growing interest of the young SC entrepreneurs, IFCI has launched the "Aye Mentor" Portal (www.aye-mentor.in) in 2022. The beauty of this mentorship portal is that it connects the young SC entrepreneurs minds with the experienced Mentors already registered in the portal. Hence, Aye Mentor aims to help aspiring SC entrepreneurs gain an edge by building their skills, network and gaining experience to up-scale their businesses.

Aye Mentor is the next-gen 1:1 mentoring platform in India bringing together renowned mentors and mentees who need mentoring, where "first 1000 registered mentees can get up to 10 hours of free mentorship sessions" from Mentors having wide experience and expertise in various field of business.

At Aye-Mentor the mentees can search for mentors who are experienced in various industries and specializations. The filters are made available to provide better search results. The Mentees can thereafter look for the scheduled availability of a mentor and request to book an appointment.

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10.4.23

Vice-Chancellor
University of Kalyani

Making a business idea into a viable business requires not only access to capital, appropriate technology, and team but also deep understanding of ever-changing market dynamics which can be provided through this portal. Enterprises, both existing and start-ups, seeking financial assistance under VCFSC and ASIIM can be benefited by the domain expertise and experience of the Mentors registered with the fund to overcome various challenges faced by them during different phases of their entrepreneurship journey.

In view of this, we request your esteemed Institution / University to **disseminate the information about www.aye-mentor.in portal, VCF-SC and ASIIM schemes of GOI, within your institution, so that the prospective SC entrepreneurs can register themselves as mentees in the portal and get the benefits of the same.**

For more details about the schemes, please visit our website www.vcfsc.in, www.ifcventure.com. You can also write to us at mentors@ifcventure.com or call us at 011-4173 2517 / 4173 2529.

We look forward to your support in spreading awareness about these schemes to bring forward the SC entrepreneurs to avail benefits under these schemes.

Thanking You.

Yours Sincerely,



V. Anish Babu
(Managing Director)

