

GROWTH OF VENTURE CAPITAL IN INDIAN BANKING SECTOR

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ABSTRACT

Venture capital in India was known since nineties era. It is now that it has successfully emerged for all business firms that take up risky projects and have high growth prospects as well but it is still in a nascent stage and requires promotional efforts as well as policy initiatives for fast growth. The venture capital fund in India was created by the government and operated through IDBI (Industrial development Bank of India). The notion of venture capital is catching up in India after it was introduced in the budget for the year 1986-87. In 1988 ICICI (industrial credit and Investment Corporation of India) emerge as a venture capital provider with Unit Trust of India and now there are number of venture capital institution in India. Today TDICI(Technology Development and Information Company of India) & CANFINA-VCF operate the largest venture capital fund in india. The paper provides review of the growth of venture capital in Indian banking sector with special reference to TDICI and ICICI Bank. It has briefly explained varies types of activities of venture capital funds and their impact on society.

KEY WORDS: Venture Capital, Indian Venture Capital Association, IDBI (industrial development of India), ICICI (Industrial credit and investment corporation of India).

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