

Goa

OVERVIEW	
Policy Name	Goa Startup Policy-2017
Website	Government of Goa
Policy Document	Download here
Nodal Agency	Department of Information Technology
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INCENTIVES

FOR STARTUPS

Eligibility Criteria

Start-up means an entity meeting the following criterion:

- Up to seven years from the date of incorporation / registration in the State of Goa; and,
- With annual turnover not exceeding INR 25 crore in any of the preceding financial years; and,
- Working towards pure-play innovation, development, or improvement of products or services, powered by engineering or internet-based software or technology.

Local start-up means start-up in which at least 50% equity/share is held by one or more Goans continuously since the time of inception. Unless and until explicitly mentioned as a local start-up, start-up herein refers to any entity meeting the conditions detailed above.

1. Self-Certification

Type of Benefit	Non-Fiscal
Benefit Details	<p>Start-ups registered with the Government of India under the Startup India program, and registered with the cell will be exempted from inspection under the following acts:</p> <ul style="list-style-type: none">• Factories Act, 1948• Maternity Benefit Act, 1961• The Contract Labour/Regulations and Abolition Act, 1970• The Payment of Wages Act, 1936• The Minimum Wages Act, 1948• The Employment Exchange Act, 1959 <p>However, start-ups will need to confirm compliance based on self-certification.</p>

2. Subsidized Seat Cost

Type of Benefit	Fiscal
Benefit Details	<p>The cell would enter into a tie-up with established incubators who would be admitting start-ups registered with the cell. The start-ups will be selected by the incubators as per their extant admission rules. The Cell will subsidize part of the cost per seat provided by the incubator and the rest would be collected from the start-up. The rate charged per-seat, by the incubator, will be as per agreed terms between the cell and the incubator.</p>

3. Reimbursement of Stamp Duty

Type of Benefit	Fiscal
Benefit Details	In case of land/developed area purchased/leased by start-ups/incubators/accelerators, the stamp duty for land/built up area lease/sale transaction for start-ups will not exceed Rs. 100/-, and the excess amount paid to the authorities concerned will be reimbursed. This incentive is available only once in the life time of a Start-up.

4. Interest Subvention

Type of Benefit	Fiscal
Benefit Details	A maximum of 3 projects which show immense promise and potential, as recommended by the cell, will be eligible for grant of 30% of a loan interest amount, for the purpose of repayment of the interest component of a loan availed, subject to maximum amount of Rs. 5 lacs per annum, for an initial period of two years only. Other Start-ups can avail an interest repayment grant of 10% of the interest amount of a loan availed, up to Rs. 2 lacs per year, for a period of two years. This amount and grant will be in addition to any other interest subsidy or loan provided under CMRY Scheme. Funds for the same would be provisioned from the Working Capital Fund.

5. Matching Funding

Type of Benefit	Fiscal
Benefit Details	Start-ups that raise funds from a registered/recognized funding source prior to the product launch phase will be provided 25% of the matching funds, at proportionate ownership of stock, subsequent to due diligence by and subject to discretion of the cell. Funds for the same would be provisioned from the Idea-to-PoC Fund.

6. One Time Grant for Startups with MVP

Type of Benefit	Fiscal
Benefit Details	Start-ups with a promising Minimum Viable Product can get a one-time grant of up-to Rs. 10 lacs, as determined by the cell. Funds for the same would be provisioned from the Seed Capital Fund.

7. One Time Loan for Startups with MVP

Type of Benefit	Fiscal
Benefit Details	A onetime loan of up to Rs. 10 lacs, for start-ups that have developed a Minimum Viable Product will be provided. While the loan will be treated as a debt payable by the start-up as per agreed terms, the cell can convert it into an equity of up to a certain percentage of ownership, as determined mutually between the cell and the start-up, at the time of disbursement of the loan. Start-ups availing the One-time grant for Startups with MVP, will not be eligible for this fund. The loan amounts would be provisioned from the Seed Capital Fund.

8. Reimbursement of Patent Cost

Type of Benefit	Fiscal
Benefit Details	For start-ups registering patents at National and International levels, the cell will reimburse up to 50% of the cost incurred by the start-up concerned in fees and all other costs associated with patent application, if the patent is registered successfully, subject to a cap of Rs. 2 lacs for national patents and Rs. 5 lacs for international patents. Page 13 of 18 Funds for the same would be provisioned from the Research and Development Fund.

9. Reimbursement of Trademark Registration Cost

Type of Benefit	Fiscal
Benefit Details	For start-ups that have successfully entered the production/service delivery phase, 50% of the cost of trade-mark registration of their company name and logo, will be reimbursed by the cell. Funds for the same would be provisioned from the One-time Grant Fund.

10. Reimbursement for Local Employment

Type of Benefit	Fiscal
Benefit Details	For start-ups hiring local talent, 50% of the salary of freshers will be reimbursed, subject to a cap of Rs. 10,000 per month per recruit. Freshers for the purpose of this incentive provision are defined as professionals who have completed their graduation in the last two years. For start-ups whose work force comprises of 60% of locals, a matching grant of up to 25% of salary of the local workforce will be reimbursed. Funds for the same would be provisioned from the Working Capital Fund.

11. Operating Cost Reimbursement

Type of Benefit	Fiscal
Benefit Details	For start-ups that operate from their own premises or rented premises, and do not use the Government developed facilities, cost towards internet connectivity, software license fees, and cloud services fee, will be reimbursed subject to a maximum limit of Rs. 1,00,000 per quarter. Funds for the same would be provisioned from the Working Capital Fund. For such start-ups lease rental subsidy of up to Rs. 20 / square feet per month, will be provided for a period of two years. This is applicable only for local start-ups. This incentive is subject to a cap of Rs. 3 lacs per annum.

12. R&D Expense Reimbursement

Type of Benefit	Fiscal
Benefit Details	In order to promote innovation amongst the Goan start-ups, 50% of R&D expenses, including salaries of Ph.D holders employed by startups will be reimbursed for a period of two years, subject to a cap of Rs. 5 lacs per annum. Salary component must not be in excess of Rs. 2 lacs of this incentive. Funds for the same would be provisioned from the Research and Development fund.
Application Procedure	In order to avail the benefits under this particular scheme, a separate application must be made to the cell and a prior-approval needs to be obtained.

FOR INCUBATORS

1. Loan for Infrastructure Development

Type of Benefit	Fiscal
Benefit Details	Development of green field / brown field incubators and accelerators with dedicated facilities either in the form of fully functional or semi functional office spaces for start-ups operating in the areas listed under paragraph (e) of the preamble, would be eligible for loans for infrastructure development through the Economic Development Corporation or banks, equalling the contribution of the promoters, subject to a cap of Rs. 1 Crore.

FOR INSTITUTIONS

Eligibility Criteria

Institutes registered with the cell and providing courses at pre-fixed rates.

1. Internet Subsidy

Type of Benefit	Fiscal
Benefit Details	Institutes registered with the cell and providing courses at pre-fixed rates, will be provided internet subsidy (up to Rs. 5 lacs per year). Funds for the same would be provisioned from the Skill Development Fund.

2. Power Subsidy

Type of Benefit	Fiscal
Benefit Details	Institutes registered with the cell and providing courses at pre-fixed rates, will be provided power subsidy (up to Rs. 1 lac per year). Funds for the same would be provisioned from the Skill Development Fund.

3. Capital Investment Reimbursement

Type of Benefit	Fiscal
Benefit Details	Institutes registered with the cell and providing courses at pre-fixed rates, will be provided 25% capital investments reimbursement (on all capital procurement for a period of two years). Funds for the same would be provisioned from the Skill Development Fund.

4. Salary Cost Subsidy

Type of Benefit	Fiscal
Benefit Details	Institutes registered with the cell and providing courses at pre-fixed rates, will be provided 10% salary cost subsidy for a period of two years. Funds for the same would be provisioned from the Skill Development Fund.

FOR EDUCATORS/FELLOWS

Eligibility Criteria

The cell would run a technology fellowship program to identify technology educators in technical educational institutes under Goa University who are keen to further their expertise in the following areas:

- Internet of things
- Artificial intelligence
- Machine Learning
- Interaction Design
- Big Data Analytics
- Robotics
- 3-D Printing
- Data Science
- Drones
- Virtual Reality/Augmented Reality/Merged Reality

1. Educational Grant

Type of Benefit	Fiscal
Benefit Details	Selected educators/fellows would be sent to centres of excellence within the country and abroad to undertake summer school and short-term training programs to further their learning in their area of specialization. The Department of IT will endeavour to set-up Centres of Excellence/Advanced Maker Labs, in the technologies outlined above, in select technical educational institutes. Such selected educators/fellows will be required to function as Master Trainers/Principal Mentors to students and student start-ups that would be incubated in such facilities. The educators/fellows upon selection would receive an educational grant of Rs. 10 lacs per year, for a period of five years.

2. Patent Grant

Type of Benefit	Fiscal
Benefit Details	In cases where educators/fellows generate and get any business and value driven patents registered, in her/his area of specialisation, either through individual research or in collaboration with students, such fellows shall be eligible to receive a patent specific grant of upto Rs. 15 lacs, subject to certification by the cell. Funds for the same would be provisioned from the Student Innovation Fund.

