

STARTUP POLICY 2017

- Department of IT along with Government of Goa has notified the “Start-up Policy” in September, 2017.
- There are 14 schemes that have been formulated as per the incentives proposed in the Start-up Policy, 2017. The broad benefits of the schemes are as follows:

1. Intellectual Property Rights (IPR) Reimbursement Scheme

1. Start-ups registering national and international IP, the Start-up Promotion Cell will reimburse up to 50% of the cost incurred by the start-up in fees and all other costs associated with IP application, if the IP is registered successfully, subject to a cap of INR 2 lakh for national IP and INR 5 lakh for international IP.
2. This benefit can be availed by maximum 200 startups each year.
3. Under no circumstance shall the benefits under this scheme be considered an entitlement. The SPC shall reserve the sole right to accept or reject applications.

2. Matching Grant Scheme

1. 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 or a maximum benefit of INR 25 lakh, at proportionate ownership of stock, subsequent to due diligence by the Start-up Promotion Cell (SPC).
2. This benefit can be availed by 20 start-ups each year which shall be selected by the SPC as per its due diligence and guidelines.
3. Under no circumstance shall the benefits under this scheme be considered an entitlement. The SPC shall reserve the sole right to accept or reject applications.

3. R&D Reimbursement Scheme

1. In order to promote innovation amongst the Goans and local start-ups, 50% of R&D expenses, including salaries of PhD holders employed by start-ups will be reimbursed for a period of two years, subject to a cap of INR 5 lakh per annum but salary component must not be in excess of INR 2 lakh under this scheme.
2. This benefit can be availed by maximum 100 startups each year.
3. Under no circumstance shall the benefits under this scheme be considered an entitlement. The SPC shall reserve the sole right to accept or reject applications.

4. Skill Development Promotion Scheme

1. Retail educational institutes that impart programming and technical skills will be encouraged to establish learning centres in Goa. Institutes listed by the start-up promotion cell and providing courses at pre-fixed rates, will be provided following benefits:
 1. Internet subsidy (up to INR 5 lakh per year) for two years

2. Power subsidy (up to INR 1 lakh per year) for two years
3. 25% capital investments reimbursement up to INR 5.0 lakh
(on all capital procurement for a period of two years)
4. 10% salary cost subsidy up to INR 3 lakh for a period of two years

5. **Trademark Reimbursement Scheme**

1. For start-ups which have successfully entered the production/service delivery phase, and want to trademark their company name and logo, 50% of the cost of trade-mark registration of their company name and logo will be reimbursed up to INR 25,000/-.
2. The benefits of this scheme can be availed by up to 200 applicants per year which shall be selected by the SPC as per its guidelines
3. Under no circumstance shall the benefits under this scheme be considered an entitlement. The SPC shall reserve the sole right to accept/reject applications.

6. **Reimbursement of Expenses for Startups Operating from Leased/Private Owned Premises Scheme**

1. For start-ups that operate from privately owned premises-
The cost towards internet connectivity, software license fees, and cloud services fee, will be reimbursed subject to an upper limit of INR 1 lakh per quarter for a period of one year. This benefit can be availed by 20 start-ups each year which shall be selected by the SPC as per its guidelines.
2. For start-ups that operate from rented premises
The cost towards internet connectivity, software license fees, and cloud services fee, will be reimbursed subject to an upper limit of INR 1 lakh per quarter for a period of one year. This benefit can be availed by 20 start-ups each year which shall be selected by the SPC as per its guidelines.
For local start-ups which operate out of rented premises, a lease rental subsidy of up to INR 20/- per square foot per month will be reimbursed quarterly for a period of up to two years. This incentive is subject to a cap of INR 3 lakh per annum and can be availed by 25 start-ups each year which shall be selected by the SPC as per its guidelines.

7. **Grant for Incubation Centers within educational Institutes Scheme**

1. All educational institutes in Goa, affiliated to a recognized public university, can avail a one-time grant of up to INR 10 lakh towards capital expenses, for setting up of an incubator within their institute campuses. The educational institutes with existing incubation facilities can also avail the grant for capital expenses for further expansion of incubation facilities. Maximum number of institutes to avail this benefit cannot exceed 15 per year. The institutes claiming the benefits under this scheme cannot restrict the incubation facilities only to the students of their institute.

8. **Interest Subsidy Reimbursement Scheme**

1. Up to 3 projects which show immense promise and potential, as recommended by the Startup Promotion Cell, will be eligible for grant of 30% of loan interest amount, for the purpose of repayment of the interest component of a loan availed, up to INR 5 lakh per annum, for an initial period of two years only.
2. Other Start-ups shall be eligible for an interest repayment grant of 10% of the interest amount of a loan availed, up to INR 2 lakh per year, for a period of two years. This benefit can be availed by 40 start-ups each year which shall be selected by the SPC as per its guidelines.
3. This amount will be in addition to any other interest subsidy or loan provided under Chief Minister RojgarYojana (CMRY).

9. **Seed Capital Scheme**

1. Start-ups with a promising idea can get a one-time grant of up-to INR 10 lakh, as determined by the Start-up Promotion Cell (SPC).
2. This incentive can be availed by 100 start-ups each year which will be selected by the SPC as per its due diligence and guidelines.
3. Under no circumstance shall the benefits under this scheme be considered an entitlement. The SPC shall reserve the sole right to accept or reject applications.

10. **Skill Development Fee Reimbursement Scheme**

1. Startup Promotion Cell (SPC) will reimburse 50% of the fees up to INR 50,000/- (Fifty Thousand Only) to the students who have successfully completed an SPC approved technical skill training program in any of the domains mentioned in the Goa Start-up Policy 2017, attended in a Goan educational institute.

11. **Stamp Duty Reimbursement Scheme**

1. In case of land/ developed area purchased/ leased by Start-ups/ incubators/ accelerators, the stamp duty for land area lease/ sale transaction for start-ups / incubators/ accelerators will not exceed INR 100/-, and the excess amount paid to the authorities concerned will be reimbursed.

12. **Salary Reimbursement Scheme**

1. For start-ups hiring local talent, 50% of the salary of fresher will be reimbursed, subject to a cap of INR 10,000 per month per recruit. A start-up can claim salary of maximum 25 people per month for a period of 3 years. This benefit can be availed by 100 start-ups each year which shall be selected by the SPC as per its guidelines.
2. For start-ups whose work force comprises of 60% of locals, up to 25% of salary of the local workforce subject to cap of INR 25 lakh per year will be reimbursed for 3 years. A start-up can claim salary of maximum 25 people. This benefit can be availed by 100 start-ups each year which shall be selected by the SPC as per its guidelines.

13. **Co-Working Space/ Incubators/ Accelerators Subsidy Scheme**

1. *Start-ups will be reimbursed a fixed amount for the seats occupied by them at co-working spaces/ incubators/ accelerators listed by the SPC. The benefits at the co-working spaces can be availed maximum for a period of two years per startup, at incubators can be availed maximum for a period of 1 year per startup and at accelerators will be for a period of 3 months per startup.*
2. *The startup will be reimbursed 50% per seat cost offered by the co-working spaces listed by the SPC or a maximum benefit of INR 3000 per seat and can claim this benefit for a maximum cap of 8 seats only.*
3. *The startup will be reimbursed 50% per seat cost offered by the incubators listed by the SPC or a maximum benefit of INR 5000 per seat and can claim this benefit for a maximum cap of 8 seats only.*
4. *The startup will be reimbursed 50% per seat cost offered by accelerators listed by the SPC or a maximum benefit of INR 6000 per seat and can claim this benefit for a maximum cap of 8 seats only.*

14. **Technology Fellowship and Patent Promotion Scheme**

1. *The Start-up Promotion Cell (SPC) shall run a technology fellowship program to identify technology educators in technical educational institutes in Goa who are keen to further their expertise in the following areas:*

1. *Internet of things*
2. *Artificial intelligence*
3. *Machine Learning*
4. *Interaction Design*
5. *Big Data Analytics*
6. *Robotics*
7. *3-D Printing*
8. *Data Science*
9. *Drones*
10. *Virtual Reality/Augmented Reality/Merged Reality*
11. *Others (subject to approval from SPC)*

2. *The 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.*
3. *For the purpose of this fellowship, the SPC shall identify and enlist institutes/universities and their programs/courses.*
4. *The Department of IT will endeavor 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.*
5. *Such selected educators/fellows will submit a work plan to execute the statement of purpose.*

6. *The educators/fellows upon selection would receive an educational grant of INR 10 lakh per year, for a period of five years.*
7. *The benefit of this scheme can be availed by up to ten educators/fellows per year with one person in each focus area, who will be selected by the SPC as per its guidelines.*
8. *In case such educators/fellows generate and get any business and value driven patents registered, in her/his area of specialization, either through individual research or in collaboration with students, such fellows shall be eligible to receive a patent specific grant of up to INR 15 lakh, subject to certification by the Start-up Promotion Cell (SPC).*