

Minutes of the Thirty Fifth Inter Ministerial Board

The 35th meeting of the Inter Ministerial Board was held on 07.08.2019 at 4:00 PM in Room No. 49, Udyog Bhawan. The meeting was chaired by Shri Anil Agrawal, Joint Secretary, Department for Promotion of Industry and Internal Trade. Representative from Department of Science and Technology Dr Naveen Vasishta, Scientist E, Representative from Department of Biotechnology, Dr Kalaivani Ganesan, Scientist E, and Dr Sanjeev Majumdar, Manager, National Research Development Corporation with his team were present.

Thirty Two (32) cases for exemption under Section 80IAC of the Income Tax Act were considered.

1. The IMB secretariat apprised the Board about AIDIA TECHNOVATIONS PRIVATE LIMITED, DIPP31253, which has developed a platform for individuals who are involved in music, art, dance, sports. The technical agency recommended that owing to the scalability of the products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

2. The IMB secretariat apprised the Board about ASTRE RECYCLING SOLUTIONS PRIVATE LIMITED, DIPP37965, which is offering waste management solutions for industrial sectors. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

3. The IMB secretariat apprised the Board about AVANTIS REGTECH PRIVATE LIMITED, DIPP31497, which has developed a web and mobile app-based solution to automate, track and manage the statutory compliances. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

4. The IMB secretariat apprised the Board about BONANZA INTERACTIVE LLP, DIPP31730, which is involved in designing online and land-based casino games. The technical agency recommended that owing to the scalability of the products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

5. The IMB secretariat apprised the Board about CONEXAO TECHNOLOGY SOLUTIONS PRIVATE LIMITED, DIPP20740, which provides software solutions for multiple industries. The technical agency recommended that owing to the improvement over existing products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of

the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

6. The IMB secretariat apprised the Board about COOKIEJAR TECHNOLOGIES PRIVATE LIMITED, DIPP18759, which provides real time aggregation of financial asset information for individuals, businesses and financial institutions. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

7. The IMB secretariat apprised the Board about COROVER PRIVATE LIMITED, DIPP2457, which has developed an artificial intelligence based multi-lingual chat-bot. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

8. The IMB secretariat apprised the Board about COUTURE AI PRIVATE LIMITED, DIPP31193, which is involved in developing products based on AI. The technical agency recommended that owing to the scalability of the products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

9. The IMB secretariat apprised the Board about ENERGEIA MICROGRID PRIVATE LIMITED, DIPP28059, which has developed a SaaS based smart metering and data analytics solution. The technical agency recommended that owing to the improvement over existing products/services and the importance of the sector, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

10. The IMB secretariat apprised the Board about EVOLUTIVE EONICSLABS PRIVATE LIMITED, DIPP28000, which provides IT services and consulting services. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

11. The IMB secretariat apprised the Board about FIBCORP POLYWEAVE PRIVATE LIMITED, DIPP38007, which is manufacturing Flexible Intermediate Bulk Container (FIBC) and bulk bags. The technical agency recommended that owing to the improvement over existing products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

12. The IMB secretariat apprised the Board about FUNVENTION LEARNING PRIVATE LIMITED, DIPP14886, which has developed "Do-It-Yourself" Toys/learning

Kits for children, which support Science, Technology, Engineering, Arts & Mathematics skill development. The technical agency recommended that owing to the scalability of the products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

13. The IMB secretariat apprised the Board about GOVINDAM EDUCATION SOLUTIONS LLP, DIPP39343, which is offering online and offline courses for subjects related to Science, maths and Programming for students of Class 6th - 12th. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

14. The IMB secretariat apprised the Board about HERACLES SOLUTIONS PRIVATE LIMITED, DIPP27359, which is providing software services related to accounts, HR, digital marketing and engineering devices. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

15. The IMB secretariat apprised the Board about INTIOZ TECHNOLOGIES PRIVATE LIMITED, DIPP34775, which has developed regulatory compliance products for global trade management and finance purposes using AI, machine learning and big data analytics. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

16. The IMB secretariat apprised the Board about KOSHRITA INTERNET LABS PRIVATE LIMITED, DIPP40675, which has developed an app to provide credible news and verify any fake or suspicious news. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

17. The IMB secretariat apprised the Board about KUZA TECHNOLOGIES PRIVATE LIMITED, DIPP19311, which is a social technology firm that assists local communities to learn and grow. The technical agency recommended that owing to the improvement over existing products/services and the importance of the sector, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

18. The IMB secretariat apprised the Board about NUMIX INDUSTRIES PRIVATE LIMITED, DIPP13329, which is offering contract manufacturing facility for nutritional bars. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that

further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

19. The IMB secretariat apprised the Board about PODRONES LOGISTICS PRIVATE LIMITED, DIPP15095, which provides a cluster of Pods i.e. electronic parcel lockers (based on IoT) where deliveries are made by delivery persons and consignees can pick up their parcels later at their convenience. The technical agency recommended that owing to the innovativeness of the products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

20. The IMB secretariat apprised the Board about REZLYTIX TECHNOLOGIES PRIVATE LIMITED, DIPP21890, which has developed a SaaS based solution for the oil and gas Industry. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

21. The IMB secretariat apprised the Board about ROXILER SYSTEMS PRIVATE LIMITED, DIPP28544, which is involved in mobile application development, enterprise application development and providing cloud services. The technical agency recommended that owing to the scalability of the products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

22. The IMB secretariat apprised the Board about SAARIGA CONSTRUCTIONS PRIVATE LIMITED, DIPP32758, which is involved in building structures/frames made of composite steel. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

23. The IMB secretariat apprised the Board about SATTWA GLOBAL SOLUTIONS PRIVATE LIMITED, DIPP29622, which is providing GPS Tracking Solutions as per ARAI standard. The technical agency recommended that owing to the improvement over existing products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

24. The IMB secretariat apprised the Board about SPEECHLOGIX TECHNOLOGIES PRIVATE LIMITED, DIPP31033, which is providing complete call centre services. The technical agency recommended that owing to the improvement over existing products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

25. The IMB secretariat apprised the Board about SSH DELICACIES PRIVATE LIMITED, DIPP39373, which is a multi-brand “delivery-only” Quick Service Restaurant. The technical agency recommended that owing to the scalability of the products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

26. The IMB secretariat apprised the Board about STUDY AT HOME PRIVATE LIMITED, DIPP39777, which is providing courses on different subjects specially focused on CA, Computers, Bank PO Exams. The technical agency recommended that owing to the scalability of the products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

27. The IMB secretariat apprised the Board about SURYALOGIX PRIVATE LIMITED, DIPP29821, which has developed an AI based Real time data analysis and synchronization with different sources of power in solar power plants. The technical agency recommended that owing to the innovativeness of the products/services and the importance of the sector, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

28. The IMB secretariat apprised the Board about TARDID TECHNOLOGIES PRIVATE LIMITED, DIPP19709, which has developed an AI platform specifically designed for manufacturers and operators in heavy industries. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

29. The IMB secretariat apprised the Board about TECHCULTURE SOLUTIONS PRIVATE LIMITED, DIPP33887, which is developing software, hardware, networking, remote diagnostics, system engineering and GIS solutions for different industries. The technical agency evaluated the case and did not recommend it for Income tax exemption for want of more information. The Board deliberated and decided that further information be sought from the startup for consideration under Section 80 IAC of the Income Tax Act.

30. The IMB secretariat apprised the Board about VERBOLABS LANGUAGES (OPC) PRIVATE LIMITED, DIPP30410, which is providing services like document translation, transcription, movie subtitling, dubbing, and content writing in Indian and foreign languages. The technical agency recommended that owing to the scalability of the products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

31. The IMB secretariat apprised the Board about VIZCOM ANIMATIONS LLP, DIPP22645, which is providing services related to creative content visualization. The technical agency recommended that owing to the scalability of the products/services, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

32. The IMB secretariat apprised the Board about WOLKUS TECHNOLOGY SOLUTIONS PRIVATE LIMITED, DIPP16029, which has developed an AI-powered IoT platform for Agriculture. The technical agency recommended that owing to the improvement over existing products/services and the importance of the sector, the application may be approved for income tax exemption. The Board deliberated and accepted the recommendation of the technical agency and approved the application for income tax exemption under Section 80 IAC of the Income Tax Act.

The meeting ended with a vote of thanks.