

## **Minutes of the 46<sup>th</sup> Inter Ministerial Board**

The 46<sup>th</sup> meeting of the Inter-Ministerial Board was held on 28.10.2020 at 3:30 PM over Video Conferencing. 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. Anita Gupta, Scientist G, Representative from Department of Biotechnology, Dr. Kalaivani Ganesan, Scientist E, and Dr. Sanjeev Majumdar, Manager, National Research Development Corporation with his team were present.

Nineteen (19) cases for exemption under Section 80IAC of the Income Tax Act were considered.

1. The IMB secretariat apprised the Board about KANPUR FLOWERCYCLING PRIVATE LIMITED, DIPP6789, which is involved in converting floral waste collected from religious places of Uttar Pradesh into biodegradable alternates. 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 80IAC of the Income Tax Act.

2. The IMB secretariat apprised the Board about SHRIMP HOARD TECHNOLOGIES PRIVATE LIMITED, DIPP13610, which has developed a sensor-based device that keeps a continuous check on the water quality parameters in shrimp. 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 80IAC of the Income Tax Act.

3. The IMB secretariat apprised the Board about FIBROHEAL WOUNDCARE PRIVATE LIMITED, DIPP4740, which has developed advanced wound healing biomedical products using silk to treat all types of wounds. 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 80IAC of the Income Tax Act.

4. The IMB secretariat apprised the Board about MARJAN MACHINERY LLP, DIPP40531, which is offering an automatic robotic module cleaning solution for solar panels. 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 80IAC of the Income Tax Act.

5. The IMB secretariat apprised the Board about MODISH TRACTORAURKISAN PRIVATE LIMITED, DIPP35442, which is involved in the manufacture and import of low-cost high-quality agriculture machinery for farmers. The technical agency recommended that owing to the scalability 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 80IAC of the Income Tax Act.

6. The IMB secretariat apprised the Board about SPAWN VENTURES SERVICES PRIVATE LIMITED, DIPP18071, which has developed a mother bot using a spectrum of artificial intelligence tools to reduce manual involvement in repetitive and standard administrative tasks. 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 80IAC of the Income Tax Act.

7. The IMB secretariat apprised the Board about MYSALARYDOST FINTECH PRIVATE LIMITED, DIPP34624, which has developed a digital platform for availing short term loans. 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 80IAC of the Income Tax Act.

8. The IMB secretariat apprised the Board about NEIGHBIUM TECHNOLOGIES PRIVATE LIMITED, DIPP42775, which has developed a cloud-based platform for managing tasks for societies, builders/construction companies, and other related 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 80IAC of the Income Tax Act.

9. The IMB secretariat apprised the Board about KEVIT INFOTECH LLP, DIPP44749, which is offering IT services & solutions specialized in custom chatbot and voice bot development, big data and analytics, and web data collection. 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 80IAC of the Income Tax Act.

10. The IMB secretariat apprised the Board about ELITECH EARTH SCIENCE PRIVATE LIMITED, DIPP27041, which is offering integrated service solutions for projects related to geology and mining. 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 80IAC of the Income Tax Act.

11. The IMB secretariat apprised the Board about BRUJUN TECHNOLOGIES PRIVATE LIMITED, DIPP37447, which has developed a digital platform that enables Pet Parents to manage their pet's fitness, nutrition, and mental well-being. 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 80IAC of the Income Tax Act.

12. The IMB secretariat apprised the Board about SHUNYEKA SYSTEMS PRIVATE LIMITED, DIPP33715, which is offering Cloud Managed Services, Cloud Automation, Cloud Security, Serverless Application Development, and DevOps 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 80IAC of the Income Tax Act.

13. The IMB secretariat apprised the Board about SAARIGA CONSTRUCTIONS PRIVATE LIMITED, DIPP32758, which is involved in building composite steel structures with concrete, roof walls. 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 80IAC of the Income Tax Act.

14. The IMB secretariat apprised the Board about TRUREALTY PRIVATE LIMITED, DIPP50641, which has developed a platform to solve core problems of real estate like untimely delivery of units, lack of transparency, and lack of accountability. 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 80IAC of the Income Tax Act.

15. The IMB secretariat apprised the Board about VISCADIA PRIVATE LIMITED, DIPP31365, which is involved in asset forecasting for clients in the pharma and biotech 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 80IAC of the Income Tax Act.

16. The IMB secretariat apprised the Board about RIAJAY BIOPLAST PRIVATE LIMITED, DIPP29348, which is involved in the manufacturing of high-quality, low-cost raw material for Indian bioplastic processor. The technical agency evaluated the case and did not recommend it for Income tax exemption under Section 80IAC of the Income Tax Act because of reconstruction of existing business. The Board deliberated and decided that the startup is not suitable for exemption under Section 80IAC of the Income Tax Act, also deciding to revoke the certificate of recognition due to reconstruction. Detailed reasons for considering the startup as a case of reconstruction will be shared by the technical agency with the Board and the IMB secretariat, post which the Recognition Certificate of the startup will be revoked.

17. The IMB secretariat apprised the Board about SHILPMIS TECHNOLOGIES PRIVATE LIMITED, DIPP3444, which has developed a web-based platform that offers an immersive virtual reality experience and an AI-powered Virtual Human-like Avatar placed within a VR environment for Brand Engagement and Customer Assistance. The technical agency evaluated the case and did not recommend it for Income tax exemption under Section 80IAC of the Income Tax Act because of reconstruction of existing business. The Board deliberated and decided that the startup is not suitable for exemption under Section 80IAC of the Income Tax Act, also deciding to revoke the certificate of recognition due to reconstruction. Detailed reasons for considering the startup as a case of reconstruction will be shared by the technical agency with the Board and the IMB secretariat, post which the Recognition Certificate of the startup will be revoked.

18. The IMB secretariat apprised the Board about CSSL GLOBAL PRIVATE LIMITED , DIPP34830, which is involved in the development of learning research & assessments for skill development. The technical agency evaluated the case and did not recommend it for Income tax exemption under Section 80IAC of the Income Tax Act because of reconstruction of existing business. The Board deliberated and decided that the startup is not suitable for exemption under Section 80IAC of the Income Tax Act, also deciding to revoke the certificate of recognition due to reconstruction. Detailed reasons for considering the startup as a case of reconstruction will be shared by the technical agency with the Board and the IMB secretariat, post which the Recognition Certificate of the startup will be revoked.

19. The IMB secretariat apprised the Board about MINKVILLE INNOVENTURES PRIVATE LIMITED, DIPP35921, which has developed a digital Payment Solution to assist tribals, illiterates, and villagers go cashless without upgrading their skills. The technical agency evaluated the case and did not recommend it for Income tax exemption under Section 80IAC of the Income Tax Act because of reconstruction of existing business. The Board deliberated and decided that the startup is not suitable for exemption under Section 80IAC of the Income Tax Act, also deciding to revoke the certificate of recognition due to reconstruction. Detailed reasons for considering the startup as a case of reconstruction will be shared by the technical agency with the Board and the IMB secretariat, post which the Recognition Certificate of the startup will be revoked.

It was further decided that the applications for exemption under Section 80 IAC of the Income Tax Act not found suitable by the technical agency shall be rejected by the IMB Secretariat after relaying detailed reasons shared by the technical agency.

The meeting ended with a vote of thanks.