

Minutes of the 41st Inter Ministerial Board

The 41st meeting of the Inter-Ministerial Board was held on 16.01.2020 at 12:00 PM in Room No. 172, 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 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.

Eight (8) cases for exemption under Section 80IAC of the Income Tax Act were considered:

1. The IMB secretariat apprised the Board about Mediasaha Technologies Private Limited, DIPP22857, which has developed a product that provides early and instant immobilization to the fractured limb. The technical agency recommended that owing to the innovation 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.

2. The IMB secretariat apprised the Board about Utopiatech Private Limited, DIPP5438, which has developed a solution for management and automation of outdoor lights with IoT technology. 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 Punaha Battery Renescance Private Limited, DIPP38691, which is using 30kVA Pulse Regenerative technology to recondition the Lead Acid and Nickel Cadmium batteries which enhances the life of the battery by 2 times. 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.

4. The IMB secretariat apprised the Board about Minionlabs India Private Limited, DIPP11922, which developed a solution that provides insights on energy consumption pattern to take informed decisions on reducing energy consumption. 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 Eco Agpreneurs Private Limited, DIPP34373, which is providing services on Seed Production, Agriculture Consultancy and Agro-Input Services. 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 Logics Poweramr Private Limited, DIPP32973, which is involved in providing IoT based automation and energy management solutions to power utilities, renewable sector, industries, power plants, meter manufacturers and commercial complexes. 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.


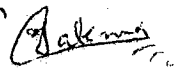
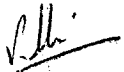


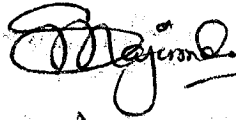
7. The IMB secretariat apprised the Board about Limelightit Research Private Limited, DIPP31867, which has designed and manufactured wireless solution which offers various features i.e. energy conservation, people/asset counting and micro location services, access control/security and ambient conditions monitoring. 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 Dealbox Digital LLP, DIPP32659, which provides innovative online dealing services where the customer can access the deals offered by various restaurants, spa's, saloons, cafes and many more vendors. 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.

The Inter-Ministerial Board decided that the data of the Startups exempted under Section 80IAC of the IT Act be uploaded on the Startup India website.

The meeting ended with a vote of thanks.

Attendance sheet of 41st Meeting of 'Inter-Ministerial Board on Startups' on 16th January, 2020 at 12:00 Noon in Room No. 172, Udyog Bhawan, New Delhi.

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