

Minutes of the 42nd Inter Ministerial Board

The 42nd meeting of the Inter-Ministerial Board was held on 19.02.2020 at 4:00 PM in Room No.108 , Udyog Bhawan. The meeting was chaired by Shri Anil Agrawal, Joint Secretary, Department for Promotion of Industry and Internal Trade, Dr Anita Gupta from Department of Science and Technology, Kalaivani Ganesan from Department of Biotechnology, Dr Sanjeev Majumdar, Manager, National Research Development Corporation with his team were present.

Four (4) cases for exemption under Section 80 IAC of the Income Tax Act were considered.

1. The IMB secretariat apprised the Board about GENROBOTIC INNOVATIONS PRIVATE LIMITED, DIPP14774, which is involved in designing and development of robotics namely Bandicoot and G Beetle with a human-controlled interface to clean manholes, monitor the manhole network, collect crucial data to give an overall idea about the health of the manhole and give an alert when it is getting clogged/overflowing. The technical agency recommended that owing to the innovation of the products/service and scalability, 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.

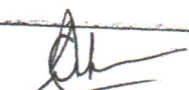
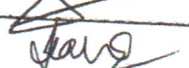
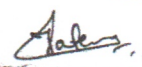

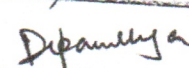
2. The IMB secretariat apprised the Board about LOVES CLOUD PRIVATE LIMITED, DIPP43004, which is involved in developing a product called PowerBoard that combines power of Cloud Computing along with DevOps which provides consultation and software services to automate manual processes for software development lifecycle, allowing organizations to reduce cost and time for software delivery. The technical agency recommended that owing to the improvement and employment generation, 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.

3. The IMB secretariat apprised the Board about YORYO TECHNOLOGIES PRIVATE LIMITED, DIPP20911 which has developed a SAAS/Cloud based platform that enables both Shippers (Manufacturer/ Distributor/ Retailer) and Carriers (Transporter/ 3PL/ logistics company) to optimize their logistics operations, bring enhanced control and compliance and save costs using intelligent planning and decision-making algorithms. The technical agency recommended that owing to the innovation and employment generation, 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.

4. The IMB secretariat presented the Board about OMNISABER LABS LLP, DIPP47692 which is involved in development of an intelligence platform known as Archsaber for cloud infrastructure performance. 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.

The meeting ended with a vote of thanks.

Startup India Section
 Attendance sheet for 42nd Meeting of 'Inter-Ministerial Board on Startups' on 19th February, 2020 at 4.00 P.M. in Room
 No. 152, Udyog Bhawan, New Delhi
 Under the chairmanship of Joint Secretary, DPIIT

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