

Minutes of the 56th Inter Ministerial Board

The 56th meeting of the Inter-Ministerial Board was held on 29.09.2021 at 3:30 PM over videoconferencing. The meeting was chaired by Smt Shruti Singh, Joint Secretary, Department for Promotion of Industry and Internal Trade. Representative from Department of Biotechnology, Dr Kalaivani Ganesan, Scientist E, Representative from Department of Science and Technology, Dr Naveen Vashishtha, Scientist F and 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 CLEANERGY TECH SOLUTIONS PRIVATE LIMITED, DIPP40889, which has developed two products - Swachh Gas, a food waste biogas plant that helps customers to process organic waste within their own premises and generates biogas which is used for cooking and Kisan Gas, a low cost, portable, ready to install biogas plant for farmers. The technical agency recommended that owing to the scalability of the products and services and contribution to the clean-tech 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.
2. The IMB Secretariat apprised the Board about PREPINSTA TECHNOLOGIES PRIVATE LIMITED, DIPP36691, which has developed a platform named PrePinSta (Prepare Instantly) to provide end to end placement preparation to a soon to be graduate student. The technical agency recommended that owing to the improvements in existing products and services and contribution to the ed-tech 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.
3. The IMB Secretariat apprised the Board about KHETIWALO ORGANICS AND AGRO TECHNOLOGIES PRIVATE LIMITED, DIPP74387, which has developed Amino acid, gluconate based organic product and introduced innovative organic treatment consisting of Major organic inputs, secondary organic inputs, organic micronutrients, and are proven products to replace the traditional chemical fertilizers. The technical agency recommended that owing to these organic agriculture solutions, 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 apprised the Board about POLSTRAT COMMUNICATION PRIVATE LIMITED, DIPP47641, which is providing analytics and modelling solutions. 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.