

## **Minutes of the 54<sup>th</sup> Inter Ministerial Board**

The 54<sup>th</sup> meeting of the Inter-Ministerial Board was held on 11.08.2021 at 3:30 PM over videoconferencing. The meeting was chaired by Shri Anil Agrawal, Additional 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 Anita Gupta, Scientist G and Dr Sanjeev Majumdar, Manager, National Research Development Corporation with his team were present.

Twelve (12) Cases for exemption under Section 80-IAC of the Income Tax Act were considered.

1. The IMB secretariat apprised the Board about SUSTAINABLE ADVANCEMENTS (OPC) PRIVATE LIMITED, DIPP74382, which is promoting the 5Ps of sustainable developmental goals or the global goals achieved through training, research, and peer-to-peer exchange. The technical agency recommended that owing to the social impact and significance of the sector, the application may be approved for income tax exemption. The Board deliberated and decided that further information should be sought from the startup for consideration under Section 80-IAC of the Income Tax.

2. The IMB secretariat apprised the Board ADAMYA HERBAL CARE PRIVATE LIMITED, DIPP11771, which has developed Antiviral and Antidiabetic medicines. The startup also sells their licensed products PAN India through leading e-commerce portals like 1MG, Healthmug, Ayurveda mega stores etc. The technical agency recommended that owing to the improvement 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 80-IAC of the Income Tax Act.

3. The IMB secretariat apprised the Board about ADLOID TECHNOLOGIES PRIVATE LIMITED, DIPP15188 which is a B2B service provider with advanced technologies like AR/.VR. The technical agency recommended that owing to the improvement 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 80-IAC of the Income Tax Act.

4. The IMB secretariat apprised the Board about BHOOMI EDUCATIONAL CONSULTANCY PRIVATE LIMITED DIPP45571, which is providing technical and academic services to State Governments in planning and executing quality education programmes. The technical agency recommended that owing to

scalability, improvement, and significance 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.

5. The IMB secretariat apprised the Board about CITRUS PACKAGING SOLUTIONS PRIVATE LIMITED, DIPP57304 which is developing a range of pharma labelling products for packaging of prescription drugs, high-risk, over the counter medicines. The technical agency recommended that owing to the scalability, and improvement, 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 TURBOHIRE TECHNOLOGIES PRIVATE LIMITED, DIPP38854, which has developed B2B SAAS products, which utilizes power of automation and AI to streamline the entire recruitment process. The technical agency recommended that owing to the scalability, and improvement, 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.

7. The IMB secretariat apprised the Board about AWARATHON AWARENESS INITIATIVES PRIVATE LIMITED DIPP44119, which has developed a tech enabled sales intelligence platform, for SMEs and agencies. The technical agency recommended that owing to the scalability and improvement. 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.

8. The IMB secretariat apprised the Board about RAHI ENGENIUS SOLUTIONS LLP DIPP5429, which offers services like Static Equipment's design, new product development, 3D modelling, customised engineering design package, manufacturing engineering and others. The technical agency recommended that owing to the 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 80-IAC of the Income Tax Act.

09. The IMB secretariat apprised the Board about SPICE HEALTHCARE, DIPP76359, which is offering the medical services such as RT- PCR @499. The technical agency evaluated the case and did not recommend it for Income tax

exemption under Section 80-IAC 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 80-IAC of the Income Tax Act. Detailed reasons for considering the startup as a case of reconstruction will be shared by the technical agency with the IMB Secretariat and relayed to the startup.

10. The IMB secretariat apprised the Board NIZONA MARINE PRODUCTS PRIVATE LIMITED DIPP61792, which is developing and manufacturing healthcare and wellness products. The technical agency evaluated the case and did not recommend it for Income tax exemption under Section 80-IAC 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 80-IAC of the Income Tax Act. Detailed reasons for considering the startup as a case of reconstruction will be shared by the technical agency with the IMB Secretariat and relayed to the startup.

11. The IMB secretariat apprised the Board about MAYURA DAVDA SHAH VENTURES PRIVATE LIMITED DIPP14571, which is designing and manufacturing a premium range of small leather goods made from fish leather to be sold in the luxury goods sector of the Indian and overseas markets. The technical agency evaluated the case and did not recommend it for Income tax exemption under Section 80-IAC 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 80-IAC of the Income Tax Act. Detailed reasons for considering the startup as a case of reconstruction will be shared by the technical agency with the IMB Secretariat and relayed to the startup.

12. The IMB secretariat apprised the Board about AVANANTA INNOVATIONS PRIVATE LIMITED DIPP75541, which has developed an AI based solutions for business documents data. The technical agency evaluated the case and did not recommend it for Income tax exemption under Section 80-IAC 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 80-IAC of the Income Tax Act. Detailed reasons for considering the startup as a case of reconstruction will be shared by the technical agency with the IMB Secretariat and relayed to the startup.

The meeting ended with a vote of thanks.