

Minutes of the Thirty Fourth Inter Ministerial Board

The 34th meeting of the Inter Ministerial Board was held on 24.07.2019 at 4:00 PM in Room No. 152, 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 Naveen Vasishta, Scientist E, and Dr Sanjeev Majumdar, Manager, National Research Development Corporation with his team were present.

Twenty Four (24) cases for exemption under Section 80IAC of the Income Tax Act were considered.

1. The IMB secretariat apprised the Board about 22BATE7 SOFTWARE PRIVATE LIMITED, DIPP5906, which has developed a computer vision and smartphone-based student feedback/polling solution. The technical agency recommended that owing to the innovativeness of the products/services and 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 80 IAC of the Income Tax Act.

2. The IMB secretariat apprised the Board about ADDVERB TECHNOLOGIES PRIVATE LIMITED, DIPP18800, which is providing intralogistics automation solutions. 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 80 IAC of the Income Tax Act.

3. The IMB secretariat apprised the Board about BASAVA PRACHEENA VAIDYA ANVESHANA PRIVATE LIMITED, DIPP36543, which has developed a device to accurately diagnose a patient's mind and body based on pulse pattern. 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 80 IAC of the Income Tax Act.

4. The IMB secretariat apprised the Board about BEABLE HEALTH PRIVATE LIMITED, DIPP15600, which has designed and developed an interactive arm training device. The technical agency recommended that owing to the innovativeness of the products/services and 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 80 IAC of the Income Tax Act.

5. The IMB secretariat apprised the Board about BEN & GAWS PRIVATE LIMITED, DIPP15566, which developed modular bolted type cylindrical storage tanks with unique internal coating/membrane. 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 80 IAC of the Income Tax Act.

6. The IMB secretariat apprised the Board about CONVERGE ENGINEERING PRIVATE LIMITED, DIPP29160, which is involved in designing and delivering solutions in projects of piping, mechanical, electrical, structural, instrumentation and loss prevention. 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.

7. The IMB secretariat apprised the Board about CRECIENSTECH INFOSYSTEM PRIVATE LIMITED, DIPP22217, which is involved in providing IT 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 80 IAC of the Income Tax Act.

8. The IMB secretariat apprised the Board about DRIVAMP LLP, DIPP30323, which is developing charging station models that can cater to all vehicle models in the market. The technical agency recommended that owing to the scalability of the products/services and 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 80 IAC of the Income Tax Act.

9. The IMB secretariat apprised the Board about EDUVANZ FINANCING PRIVATE LIMITED, DIPP9498, which has developed a loan lending platform that provides education loans for Students and Skill Seekers at affordable interest rates. 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 80 IAC of the Income Tax Act.

10. The IMB secretariat apprised the Board about FARMONAUT TECHNOLOGIES PRIVATE LIMITED, DIPP38272, which is providing satellite imagery-based crop monitoring services. 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.

11. The IMB secretariat apprised the Board about GIFTOLEXIA SOLUTIONS PRIVATE LIMITED, DIPP16902, which helps children who are suffering from dyslexia or learning difficulties. The technical agency recommended that owing to the improvement over existing 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 80 IAC of the Income Tax Act.

12. The IMB secretariat apprised the Board about NEWMODELMEP TRADING INTERNATIONAL (OPC) PRIVATE LIMITED, DIPP6673, which is involved in managing JV and collaboration for trading of materials used for infrastructure and construction projects. 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 80 IAC of the Income Tax Act.

13. The IMB secretariat apprised the Board about PANELLA FOODS AND BEVERAGES PRIVATE LIMITED, DIPP22270, which selling premium tea and coffee infused with selected flowers, leaves, fruits and flavours. 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.

14. The IMB secretariat apprised the Board about PROELECTRIC PROJECTS PRIVATE LIMITED, DIPP34404, which offers services like setting up of solar power plants, installation of transmission lines, setting up of gas insulated and air insulated substations. 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 80 IAC of the Income Tax Act.

15. The IMB secretariat apprised the Board about PROGIST SOLUTIONS LLP, DIPP5786, which provides Domain-based Message Authentication, Reporting & Conformance. 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 80 IAC of the Income Tax Act.

16. The IMB secretariat apprised the Board about RAAV TECHLABS PRIVATE LIMITED, DIPP20597, which has developed a portable, non-invasive and easy to use fruit analyzer. 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 80 IAC of the Income Tax Act.

17. The IMB secretariat apprised the Board about SJR INFOMEDIA VENTURES PRIVATE LIMITED, DIPP14683, which has developed an online platform which provides Sales and Marketing facility. 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 80 IAC of the Income Tax Act.

18. The IMB secretariat apprised the Board about SL4 TECHNOLOGY INDIA PRIVATE LIMITED, DIPP16604, which is developing SaaS platform where user can track all their trucks using sim tracking. 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 80 IAC of the Income Tax Act.

19. The IMB secretariat apprised the Board about SV2LEARN TECHNOLOGIES AND CONSULTING LLP, DIPP37870, which is providing courses and internships in areas of core programming languages. 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.

20. The IMB secretariat apprised the Board about TECHSAMVAAD PRIVATE LIMITED, DIPP9104, which is creating a voice based android assistant tool that will allow using smartphones with phrases spoken in Gujrati language. The technical agency recommended that owing to the scalability of the products/services and 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 80 IAC of the Income Tax Act.

21. The IMB secretariat apprised the Board about TRADEMILL TECHNOLOGIES PRIVATE LIMITED, DIPP35434, which has developed an online platform “Chemarc” for the chemical industry. 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 80 IAC of the Income Tax Act.

22. The IMB secretariat apprised the Board about VERTEIL TECHNOLOGIES PRIVATE LIMITED, DIPP2064, which is providing cloud based live direct connect airline ticket distribution platform based on IATA NDC standard. 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 80 IAC of the Income Tax Act.

23. The IMB secretariat apprised the Board about WORDSMAYA EDUTECH PRIVATE LIMITED, DIPP8624, which has developed an app for improving communication skills in English. 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 80 IAC of the Income Tax Act.

24. The IMB secretariat apprised the Board about ZODHANA MOBILE SOLUTIONS PRIVATE LIMITED, DIPP8624, which has developed an online platform for connecting lenders and borrowers. 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 80 IAC of the Income Tax Act.

The IMB Secretariat was directed to maintain an offline copy of the video, pitchdeck, and screenshot of the webpage shared by the applicants for 80IAC Exemption for future reference.

The meeting ended with a vote of thanks.