

Minutes of the 57th Inter Ministerial Board

The 57th meeting of the Inter-Ministerial Board was held on 10.11.2021 at 12:00 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, Shri Ravinder Gaur, Scientist E and Dr Sanjeev Majumdar, Manager, National Research Development Corporation with his team were present.

Eight (8) Cases for exemption under Section 80-IAC of the Income Tax Act were considered.

1. The IMB secretariat apprised the Board about PADCARE LABS PRIVATE LIMITED, DIPP28224, which is providing hygiene management solutions by generating harmless, recyclable output from sanitary waste. The product can fit in a small space and give instant sanitary napkin disposal to working women in India. The technical agency recommended that owing to the innovation 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.

2. The IMB secretariat apprised the Board about CYRAN AI SOLUTIONS PRIVATE LIMITED, DIPP17559, which has built advanced hardware-software technology solutions in the domains of Artificial Intelligence (AI) and Cyber Physical Security. The solutions are unique as they are not dependent on software; rather they exploit natural uniform and Gaussian phenomena occurring at atomistic level in small nano-electronic devices. The technical agency recommended that owing to the innovation 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 SAPIO ANALYTICA PRIVATE LIMITED, DIPP50154, which has built an artificially intelligent shadow government support system, working to bridge the gap between data analytics and technology to formulate policies for the Government. The technical agency recommended that owing to the innovation 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 REJOLUT TECHNOLOGY SOLUTIONS PRIVATE LIMITED, DIPP34135, which develops web, android and iOS based apps. Their most innovative product is 'FairOrder'. It is a Blockchain technology built on the Hedera network and helps to test blockchain idea just by integrating few lines of code. The technical agency recommended that owing to 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.

5. The IMB secretariat apprised the Board about DOT2GLOBE SOLUTIONS INDIA PRIVATE LIMITED, DIPP52306, which has developed a SaaS platform 'INCOX' that facilitates online business applications to work together. 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.

6. The IMB secretariat apprised the Board about PROXIMITY LABS PRIVATE LIMITED, DIPP65938, which offers various services like Product Design (UI and UX), Artificial Intelligence (Machine Learning, NLP, Deep Learning), Mobile Development, Web Development, Cloud (serverless, container orchestration). 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.

7. The IMB secretariat apprised the Board about JUNGROO LEARNING PRIVATE LIMITED, DIPP44756, which has developed a B2B Ed-tech SaaS platform for educators that helps to understand their learner's journey at a microscopic level through an Artificial Intelligence-powered customizable Adaptive learning platform. The technical agency recommended that owing to the contribution to education sector 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.

8. The IMB secretariat apprised the Board about TEACHER TOOLS PRIVATE LIMITED, DIPP45800, which offers a one stop solution called 'Toddle' for both in-school and online learning. 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 foreign shareholding. 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 rejecting the startup will be shared by the technical agency and relayed to the startup.

The meeting ended with a vote of thanks.