

## Stamp Duty Reimbursement Scheme

### **1. Preamble to the Policy**

Government has approved and notified the Goa Start-up Policy 2017 with a vision to make Goa one of the most preferred start-up destinations of India. The objective of the policy is to make Goa an aspirational geographical and human resource base for Start-ups. The objective is to invite the best entrepreneurial minds and build a robust start-up eco-system in the State. The policy contains various incentives for Start-ups and to avail the benefits of these incentives, the Government has proposed many schemes under the policy.

### **2. Short title and commencement-**

This scheme shall be called “Stamp Duty Reimbursement Scheme”.

### **3. Benefits under the scheme-**

- 3.1. In case of land/ developed area purchased/ leased by Start-ups/ incubators/ accelerators, the stamp duty for land area lease/ sale transaction for start-ups / incubators/ accelerators will not exceed INR 100/-, and the excess amount paid to the authorities concerned will be reimbursed.
- 3.2. A start-up is eligible only once to avail the benefits of this scheme.
- 3.3. In case of incubator/accelerator, this amount shall be paid after a period of three years of successful operation. This can be relaxed in case of a company that is in the business of making incubators.
- 3.4. Up to 100 start-ups can avail the benefits of this scheme per year. These start-ups will be selected by the SPC as per its guidelines.
- 3.5. Under no circumstance shall the benefits under this scheme be considered an entitlement. The SPC shall reserve the sole right to accept or reject applications.

### **4. Eligibility-**

- 4.1. All the Start-ups certified by the Start-up Promotion Cell (SPC) having a valid start-up certificate number, and incubators & accelerators enlisted with Start-up Promotion Cell (SPC) are eligible to apply for this scheme once in their lifetime.
- 4.2. The bank accounts of the Directors of the company should be linked to Aadhaar.
- 4.3. Only expenditure incurred from one year before the notification of Goa Start-up Policy 2017, being within the validity of this policy and paid for digitally would be considered for reimbursement under this scheme. In case digital payments are not possible then it shall be up to the SPC as per its due diligence to admit the expenditure.

### **5. Procedure for filing and disbursement of claims-**

- 5.1. Applicants shall submit the application form to SPC along with requisite set of documents. The form and the documents are to be e-mailed or to be submitted on the web portal to the SPC.
- 5.2. Based on the evaluation of the SPC, the approved amount shall be reimbursed.
- 5.3. The SPC shall be the competent authority to solely accept or reject any claims filed by the applicants. The decision of the SPC shall be final and binding.
- 5.4. The applications received by the SPC under this scheme shall be evaluated and approval or rejection shall be notified within 45 days from receipt of the application by the SPC. Once the application is approved by the SPC, the approved amount shall be disbursed within 60 days from the date of approval.

**6. Documents required for claiming the incentive-**

<b>S No</b>	<b>Document</b>
1.	Copy of Transaction Deed*
2.	Original Proof of Payment*
3.	Copy of MoU <sup>1</sup>
4.	The form and documents as mentioned in Annexure 1*

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<sup>1</sup> Only for Incubators/ Accelerators