

## Co-Working Spaces/ Incubators/ Accelerators Subsidy 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 “Co-Working Space/ Incubators/ Accelerators Subsidy Scheme”.

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

- 3.1. Start-ups will be reimbursed a fixed amount for the seats occupied by them at co-working spaces/ incubators/ accelerators listed by the SPC. The benefits at the co-working spaces can be availed maximum for a period of two years per startup, at incubators can be availed maximum for a period of 1 year per startup and at accelerators will be for a period of 3 months per startup.
- 3.2. The startup will be reimbursed 50% per seat cost offered by the co-working spaces listed by the SPC or a maximum benefit of INR 3000 per seat and can claim this benefit for a maximum cap of 8 seats only.
- 3.3. The startup will be reimbursed 50% per seat cost offered by the incubators listed by the SPC or a maximum benefit of INR 5000 per seat and can claim this benefit for a maximum cap of 8 seats only.
- 3.4. The startup will be reimbursed 50% per seat cost offered by accelerators listed by the SPC or a maximum benefit of INR 6000 per seat and can claim this benefit for a maximum cap of 8 seats only.
- 3.5. The reimbursement in this scheme can be claimed on any of the plans offered by the co-working spaces/ incubators/ accelerators listed by the SPC.
- 3.6. A total of 100 seats in co-working, 50 seats each in incubator and accelerator will be subsidized under this scheme each year.
- 3.7. For certain deserving startups determined through the internal guidelines of the SPC, the SPC may choose to reimburse up to 100% of the amount paid to co-working/incubator/accelerator by the startups.
- 3.8. 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. Start-ups certified by the Start-up Promotion Cell (SPC) are eligible for the benefits of subsidized seats offered by the co-working spaces/ incubators/ accelerators listed by the SPC.
- 4.2. All the startups have to pay digitally to co-working spaces/ incubators/ accelerators listed by the SPC. In case digital payments are not possible then it shall be up to the decision of SPC as per its guidelines to admit the expenditure.
- 4.3. The bank accounts of the Director/s of the start-ups should be linked to Aadhaar.

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

- 5.1. Start-ups who desire to claim incentives under this scheme 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 to the startups.
- 5.3. Admission to incubator/ accelerator will be governed by the rules set by the incubator/ accelerator.

- 5.4. The SPC shall be the competent authority to solely accept or reject any claims filed by the Start-ups. The decision of the SPC shall be final and binding.
- 5.5. The applicant can apply for this scheme at any time of the financial year but only within 6 months of incurring the relevant expenditure.
- 5.6. 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.	Original copy of bill issued by co-working/ incubator/ accelerator*
2.	The form and documents as mentioned in Annexure 1