

Stamp Duty Reimbursement Scheme

Details (Stamp Duty Reimbursement Scheme)

The scheme “Stamp Duty Reimbursement Scheme” is a scheme by the Department of Information Technology, Electronics and Communications, Government of Goa, for the Startups of Goa. Through this scheme, 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 ■ 100/-, and the excess amount paid to the authorities concerned will be reimbursed.

Objectives (Stamp Duty Reimbursement Scheme)

- The scheme “Stamp Duty Reimbursement Scheme” is a scheme by the Department of Information Technology, Electronics and Communications, Government of Goa, for the Startups of Goa. Through this scheme, 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 ■ 100/-, and the excess amount paid to the authorities concerned will be reimbursed.

Important Features (Stamp Duty Reimbursement Scheme)

- The scheme “Stamp Duty Reimbursement Scheme” is a scheme by the Department of Information Technology, Electronics and Communications, Government of Goa, for the Startups of Goa. Through this scheme, 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 ■ 100/-, and the excess amount paid to the authorities concerned will be reimbursed.

Benefits (Stamp Duty Reimbursement Scheme)

- 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 ■ 100/-, and the excess amount paid to the authorities concerned will be reimbursed. A startup is eligible only once to avail the benefits of this scheme. In the case of an incubator/accelerator, this amount shall be paid after a period of three years of successful operation. This can be relaxed in the case of a company that is in the business of making incubators. Up to 100 startups can avail the benefits of this scheme per year. NOTE: Under no circumstance shall the benefits under this scheme be considered an entitlement.

Eligibility (Stamp Duty Reimbursement Scheme)

- The applicant should be a Startup
- Startup certified by the Startup Promotion Cell (SPC) and incubators/accelerators enlisted with the Startup
- Startup Promotion Cell (SPC). The applicant can apply for this scheme only once in their lifetime. The bank accounts of the Directors of the company should be linked to Aadhaar. Only expenditures incurred from one year before the notification of Goa Startup Policy 2017, being within the validity of this policy and paid for digitally would be considered for reimbursement. In case digital payments are not possible then it shall be up to the SPC as per its due diligence to admit the expenditure. A startup can avail of the benefits of this scheme only once.

Application Process (Stamp Duty Reimbursement Scheme)

- Step 1: Visit the Official Website of Goa Startup Mission.
- Step 2: Verify your Email ID and Mobile Number using OTP.
- You will be redirected to the Registration Page.

- Step 3: On the Registration/Signup Page , fill in all the mandatory fields of the registration form (Country, Name, Date of Birth, Address, PIN Code, Gender, etc.).
- Step 4: Create a Login Name and a strong Password (Password can have special characters like @ # \$ % ^ & + =).
- Step 5: Carefully read the Declaration and the Terms & Conditions, and tick the checkboxes.
- Step 6: Fill in the Captcha Code, and click "Register/Signup".
- Step 7: Login to the website using your Login Name and Password.
- Fill in the Captcha Code, and click "Login".
- Step 8: Navigate to the online application form for the relevant scheme.
- Step 9: In the application form, fill in all the mandatory fields and upload all the mandatory documents (self-attest if required).
- Step 10: Submit the application and note the application reference number for application tracking.
- ■ OR ■ Step 1: Take a print of the proforma of the application form.
- Fill in all the mandatory fields, and attach copies of all the mandatory documents (self-attest if required).
- Step 2: Submit the duly filled and signed application form along with the documents to SPC via Email at spc-dit.goa@gov.in ■ NOTE: The applicant can apply for this scheme at any time of the financial year but only within 6 months of incurring the relevant expenditure.
- ■ Evaluation Process Step 1: On receipt of the complete application, the SPC shall inspect and verify the contents of the application.
- Based on the received documents, SPC will scrutinize and perform necessary due diligence on the expenses incurred by the applicant.
- Step 2: The SPC shall recommend the application for the sanction of reimbursement of the costs incurred towards filing or grant of IP as the case may be.
- ■ Notification The applications received by the SPC shall be evaluated and approval or rejection shall be notified within 45 days from receipt of the application by the SPC.

Documents Required (Stamp Duty Reimbursement Scheme)

- 1. Copy of Transaction Deed 2. Original Proof of Payment of Stamp Duty 3. Copy of MoU (Only for Incubators/Accelerators) 4. Start-up Certificate Number (Only for Startups)

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