

# Interest Subsidy Reimbursement Scheme

## Details (Interest Subsidy Reimbursement Scheme)

The scheme "Interest Subsidy 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, the projects which show immense promise and potential will be eligible for a grant of 30% of the loan interest amount, for the purpose of repayment of the interest component of a loan availed.

## Objectives (Interest Subsidy Reimbursement Scheme)

- Through this scheme, the projects which show immense promise and potential will be eligible for a grant of 30% of the loan interest amount, for the purpose of repayment of the interest component of a loan availed.

## Important Features (Interest Subsidy Reimbursement Scheme)

- Through this scheme, the projects which show immense promise and potential will be eligible for a grant of 30% of the loan interest amount, for the purpose of repayment of the interest component of a loan availed.

## Benefits (Interest Subsidy Reimbursement Scheme)

- Up to 3 projects that show immense promise and potential, as recommended by the Startup Promotion Cell, will be eligible for a grant of 30% of the loan interest amount, for the purpose of repayment of the interest component of a loan availed, up to ₹ 5,00,000 per annum, for an initial period of two years only. Other Startups shall be eligible for an interest repayment grant of 10% of the interest amount of a loan availed, up to ₹ 2,00,000 per year, for a period of two years. This benefit can be availed by 40 start ups each year which the SPC shall select as per its guidelines. This amount will be in addition to any other interest subsidy or loan provided under Chief Minister Rojgar Yojana (CMRY). ■ NOTE: 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.

## Eligibility (Interest Subsidy Reimbursement Scheme)

- All the Start ups certified by the Start up Promotion Cell (SPC) having a valid start up certificate number are eligible to apply for this scheme. NOTE: Only expenditures incurred after notification of Goa Start up Policy 2017 within the validity of this policy and paid for digitally would be considered for reimbursements under this scheme. In case digital payments are not possible then it shall be up to the decision of SPC as per its due diligence to admit the expenditure.

## Application Process (Interest Subsidy 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](mailto: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.
- ■ 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 (Interest Subsidy Reimbursement Scheme)**

- 1. Copy of the Aadhaar card of the Director/ CEO\*. 2. Copy of Bank Loan statement showing payment of interest\*. 3. Copy of No Default Certificate from Bank\*. 4. The form and documents as mentioned in Annexure 1 \*. NOTE: The bank accounts of the Directors of the company should be linked to Aadhaar.

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