

Interest Subsidy Reimbursement SchemeAre you sure you want to sign out?CancelSign OutEngEnglish/à¹à²à³,à´àµà¶Sign InBackDetailsBenefitsEligibilityApplication ProcessDocuments RequiredFrequently Asked QuestionsSources And ReferencesFeedbackSomething went wrong. Please try again later.OkYou need to sign in before applying for schemesCancelSign InSomething went wrong. Please try again later.OkIt seems you have already initiated your application earlier.To know more please visit CancelApply NowCheck EligibilityGoaInterest Subsidy Reimbursement SchemeEntrepreneurInterestReimbursementStartupSubsidyDetailsThe 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.BenefitsUp 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.EligibilityAll 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 ProcessOnlineStep 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. NotificationThe 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 Required1. 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.Frequently Asked QuestionsCan start-ups use the benefits of this scheme in conjunction with other interest subsidies or loans provided under the Chief Minister Rojgar Yojana (CMRY)?Yes, the benefits under this scheme are in addition to any other interest subsidy or loan provided under CMRY.What is the significance of the "No Default Certificate" from the bank?The "No Default Certificate" from the bank is one of the mandatory documents required for claiming the incentive. It likely ensures that the start-up has been fulfilling its loan repayment obligations.How often can start-ups avail the benefits of this scheme?Start-ups can avail of the benefits of this scheme bi-annually or annually.Is there a specific time frame within which start-ups can apply for this scheme?Start-ups can apply at any time during the financial year but only within 6 months of incurring the relevant expenditure.Could you explain the criteria for expenditure to be considered for reimbursements under this scheme?Expenditure incurred after the notification of the Goa Start-up Policy 2017 within the policy's validity, and paid digitally, will be considered for reimbursements. If digital payments are not possible, the SPC will decide based on due diligence.What are the eligibility criteria related to the directors' bank accounts?Directors of the company must have their bank accounts linked to Aadhaar.Are there any conditions or limitations on availing the benefits of this scheme?Yes, there are conditions. This scheme is not an entitlement, and the SPC reserves the right to accept or reject applications.Could you elaborate on the benefits provided under this scheme for start-ups?Certainly. Under this scheme, up to 3 projects with significant potential recommended by the Startup Promotion Cell (SPC) can receive a grant of 30% of the interest amount on a loan, up to INR 5 lakh per annum for two years. Additionally, other start-ups can avail of a 10% interest repayment grant on loans, up to INR 2 lakh per year for two years.Can start-ups apply for this scheme if they have not yet received their start-up certificate from the SPC?No, start-ups must have a valid start-up certificate number from the Start-up Promotion Cell (SPC) to be eligible to apply for this scheme.Can you clarify what expenses qualify for reimbursement under this scheme?Expenses that qualify for reimbursement under this scheme are those incurred after the notification of the Goa Start-up Policy 2017, paid digitally, and within the policy's validity. If digital payments are not possible, the SPC will make a decision based on due diligence.Are there any penalties or consequences for start-ups found guilty of misrepresentation or fraudulent activity in connection with their application?Yes, the scheme document mentions that start-ups may be prohibited from availing the benefits of this and/or any other scheme under the Goa Startup Policy 2017 if found guilty of misrepresentation or fraudulent activity in connection with their application.Sources And ReferencesStartup Goa SchemesGuidelinesOkWas this helpful?News and UpdatesNo new news and updates availableShareSomething went wrong. Please try again later.OkYou need to sign in before applying for schemesCancelSign InSomething went wrong. Please try again later.OkIt seems you have already initiated your application earlier.To know more please visit CancelApply NowCheck EligibilityGoaInterest Subsidy Reimbursement SchemeEntrepreneurInterestReimbursementStartupSubsidyDetailsBenefitsEligibilityApplication ProcessDocuments RequiredFrequently Asked QuestionsThe 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.OkWas this helpful?ShareNews and UpdatesNo new news and updates available©2024Powered byDigital India Corporation(DIC)Ministry of Electronics & IT (MeitY)Government of India®Quick LinksAbout UsContact UsScreen ReaderAccessibility StatementFrequently Asked QuestionsDisclaimerTerms & ConditionsUseful LinksGet in touch4th Floor, NeGD, Electronics Niketan, 6 CGO Complex, Lodhi Road, New Delhi - 110003, Indiasupport-myscheme[at]digitalindia[dot]gov[dot]in(011) 24303714Last Updated On : 28/03/2024 | v-2.1.1