

# More than 400 entrepreneurs line up for tax benefits

**New Delhi, June 16:** Over 400 budding entrepreneurs have filed applications with the Department of Industrial Policy and Promotion (DIPP) for recognition as innovative start-ups to avail tax breaks and other benefits.

An inter-ministerial committee, which is assessing such applications, has already considered 189 requests and out of that 148 applicants have been asked to properly attach relevant documents and 10 applications have been rejected as there was no innovation involved in that, an official said.

The official said that 30 start-ups have been asked to give additional information about their innovation and only one has got the approval to avail benefits for intellectual property rights.

“The DIPP has asked them to attach their documents in proper way, otherwise it would be difficult to scrutinise them,” the official added.

Another source said the

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start-ups are also facing issues in getting a certificate from V-Cs and incubators on the innovativeness of their proposal, which is a crucial document to avail tax sops, provided in the startup action plan.

The department has launched a portal for start-ups where they have to do the registration process to avail of the benefits.

In January, PM Narendra Modi unveiled a slew of incentives to boost start-up businesses, offering them a tax holiday and inspector raj-free regime for three years, capital gains tax exemption and ₹10,000 crore corpus to fund them.

*PTI*