Gujarat set to unveil separate policy for tech-based start-ups

TIMES NEWS NETWORK

Ahmedabad: The state government is all set to come up with a separate policy for technology driven start-ups in the field of electronics, information technology (IT) and nanotechnology in a couple of weeks. A slew of incentives has also been planned to encourage start-ups in Gujarat.

The proposed policy, being prepared by the department of science and technology, will target more than 2,000 tech-based start-ups over the next five years that have received at least one round of venture capital (VC) funding.

"Under the policy the government aims to establish 100 incubators in Gujarat and develop one million sq ft of incubation space besides facilitate investment of $1 billion to start-ups through VC funding over next five years," said Gujarat's IT, science and technology secretary Dhana-

LIKELY INCENTIVES FOR START-UPS

➤ **100% reimbursement** of stamp duty and registration fee paid

➤ **Interest subsidy** at the rate of **9% per annum** subject to a ceiling of **Rs 2 lakh per year**

➤ **Patent assistance** of up to **Rs 10 lakh** for international and **Rs 4 lakh** for domestic patents per start-up

➤ **Bandwidth Subsidy:** Rate of **70%** of annual bandwidth charges subject to ceiling of **Rs 20,000** for 2 years

➤ **Marketing & Product Development:** Assistance of **Rs 1 lakh** will be provided to eligible start-ups

jay Dwivedi on the sidelines of a day long 'Start-up Summit' organized by the Internet and Mobile Association of India (IAMAI) and supported by Google here on Friday.

The state government had earlier announced a policy in January 2015 for start-ups with an emphasis on manufacturing and services sector. "The 2015 policy was launched by industries department and is focused on manu-

facturing sector. This will be a different policy with a specific focus on technology-based start-ups and it will be announced soon," Dwivedi explained.

Gujarat government also plans to hold two major summits and a conference later this year to promote the technology-driven start-up policy and other policies.