

Co-Working Space/ Incubator Subsidy Scheme

1. Preamble to the Policy:

Government has approved and notified the Goa Start-up Policy 2025 with a vision to make Goa the creative capital of the country and a beacon for startups, innovation and entrepreneurship driving economic prosperity and creating job opportunities thus earning recognition as a premier destination by 2028. This ambitious vision is to be realised through a comprehensive approach, targeting key pillars of support, including access to capital, education, market, institutional support, infrastructure development, regulatory enablement, and administrative facilitation. Moreover, the policy also aims to promote the entry of startups from academia, enhance outreach and awareness and foster strong linkages with industry. The policy contains various incentives for Startups and to avail the benefits of these incentives the Government has proposed many schemes under the policy.

2. Short title and commencement:- This scheme shall be called “Co-Working Space/ Incubators/ Accelerators Subsidy Scheme”

3. Benefits under the Scheme:-

3.1. Start-ups will be reimbursed a fixed amount for the seats occupied by them at co-working spaces/ incubators/ accelerators listed by the SPC. The benefits at the co-working spaces can be availed maximum for a period of two years per startup, at incubators can be availed maximum for a period of 1 year per startup and at accelerators will be for a period of 3 months per startup.

3.2. The startup will be reimbursed 50% per seat cost offered by the co-working spaces listed by the SPC or a maximum benefit of INR 3000 per seat and can claim this benefit for a maximum cap of 8 seats only.

3.3. The startup will be reimbursed 50% per seat cost offered by the incubators listed by the SPC or a maximum benefit of INR 5000 per seat and can claim this benefit for a maximum cap of 8 seats only.

3.4. The startup will be reimbursed 50% per seat cost offered by accelerators listed by the SPC or a maximum benefit of INR 6000 per seat and can claim this benefit for a maximum cap of 8 seats only.

3.5. The reimbursement in this scheme can be claimed on any of the plans offered by the co- working spaces/ incubators/ accelerators listed by the SPC.

3.6. A total of 100 seats in co-working, 50 seats each in incubator and accelerator will be subsidized under this scheme each year.

3.7. For certain deserving startups determined through the internal guidelines of the SPC, the SPC may choose to reimburse up to 100% of the amount paid to co-working/incubator/accelerator by the startups.

3.8. 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.

4. Eligibility:-

4.1. Start-ups certified by the Start-up Information Technology Promotion Cell (SITPC) are eligible for the benefits of subsidized seats offered by the co-working spaces/ incubators/ accelerators listed by the SITPC.

4.2. All the startups have to pay digitally to co-working spaces/ incubators/ accelerators listed by the SITPC. In case digital payments are not possible then it shall be up to the decision of SITPC as per its guidelines to admit the expenditure.

4.3. The bank accounts of the start-ups should be linked to Aadhaar.

5. Procedure for filing and disbursement of claims:-

5.1. Start-ups who desire to claim incentives under this scheme shall submit the application form to SPC along with requisite set of documents. The form and the documents are to be submitted on the web portal to the SPC.

5.2. Based on the evaluation of the SPC, the approved amount shall be reimbursed to the startups.

5.3. Admission to incubator/ accelerator will be governed by the rules set by the incubator/accelerator.

5.4. The SPC shall be the competent authority to solely accept or reject any claims filed by the Startups. The decision of the SPC shall be final and binding.

5.5. The applicant can apply for this scheme at any time of the financial year but only within 6 months of incurring the relevant expenditure.

5.6. The applications received by the SPC under this scheme shall be evaluated and approval or rejection shall be notified within 45 days from receipt of the application by the SPC. Once the application is approved by the SPC, the approved amount shall be disbursed within 60 days from the date of approval.

6. Document Needed for Submission:

- Address proof of operational office in the State of Goa (utility bill not older than 2 months from the date of application)
- Agreement entered into by the start-up and the co-working space/incubator/accelerator for operating out of such co-working space/incubator/accelerator.
- Cancelled Cheque of the start-up/incubator/accelerator (Bank account to be in Goa).