Goa – Goa Startup Policy 2021 (Amended)

Vision & Objectives

Vision: Make Goa one of the most preferred startup destinations in India and feature in the top 25 in Asia by 2025.

Objectives:

Make Goa an aspirational destination for high-value startups.

Invite top entrepreneurial talent from India and abroad.

Support Goan entrepreneurs and local startups.

Create at least 500 technology-enabled startups and 6,000+ jobs for Goans within 3 years.

Develop technology and innovation hubs, R&D labs, and incubators.

Strengthen industry-academia collaboration and integrate DIY and MOOC modules in education.

Facilitate continuous evolution of the startup policy framework.

Definitions & Eligibility

Startup: Up to 10 years old, turnover ≤₹100 crore, registered/incorporated in Goa, Private Ltd/Partnership/LLP, innovative/scalable business, not formed by splitting/reconstruction.

Local Startup: 50% equity held by Goans since inception; persons born in Goa, with 10+ years' domicile, or spouses of such persons are eligible.

Fresher: Graduate/postgraduate, finished within the prescribed study period, not more than 2 years since graduation.

Certification: Done by Startup – IT Promotion Cell (SITPC), under the Secretary (IT).

Institutional and Regulatory Support

SITPC: Nodal body for registration/certification, program implementation, mentoring, ecosystem development, due diligence, and administering incentives.

Empowered Committee: Oversees policy implementation and incentive approval.

Single-Window Portal (www.startup.goa.gov.in): Startup registration, regulatory compliance info, updates, grievances, and two-way communication.

Regulatory Ease: Goa startups can operate 24/7. Exemption from inspection under multiple labor laws on self-certification (e.g., Factories Act, Maternity Benefit, Minimum Wages, etc.).

State Support Measures

A. Infrastructure

Government will set up fully equipped innovation/incubation centres within 1 year, create satellite centres as needed.

Government/privately run incubators, with seat subsidies for startups, including in educational institutes.

Up to ₹10 lakh one-time grant for institutes to set up incubators, and ₹3 lakh/year operational grants.

B. Financial Incentives

Venture Capital Fund (Fund of Funds): Govt. to seed a fund; up to ₹1 crore equity investment in promising startups (target: funding at least 25 startups).

Patent Support: Up to 100% reimbursement for national patent fees (max ₹2 lakh), international patents (max ₹5 lakh).

Trademark Support: 50% reimbursement for cost of company name/logo registration post-production phase.

Hiring Local Talent: 50% of fresher salaries reimbursed (up to ₹15,000/month/person); local workforce (≥60%) gets a matching reimbursement grant up to 25% of salaries.

Tech/Infra Support: Cost of internet, software license, cloud services reimbursed to ₹1 lakh/quarter; lease rental subsidy for local startups (₹20/sq.ft./month, cap ₹3 lakh/year, for 2 years).

R&D: 50% of R&D expenses (including Ph.D./Master's salary) reimbursed for 2 years, up to ₹5 lakh/year.

Women Entrepreneurs: Monthly allowance of ₹22,000 (1 year) for idea-stage startups; up to ₹10 lakh support for marketing/tech. Max 40 startups/year targeted.

Market Access (Govt. Procurement): 50% of IT/Tech requirements of Goa Govt. departments to be sourced from Goan startups.

C. Other Funding

Onetime grant up to ₹10 lakh for startups with a promising MVP (Minimum Viable Product).

Various dedicated funds: Idea to PoC, Seed Capital, Working Capital, Women Entrepreneurs, R&D, Student Innovation, Skill Development, Incubation Support.

Skill Development & Access to Talent

Subsidies for tech training institutes (internet, power, capital, salary costs).

MOOC courses subsidized for students (up to 50% fee reimbursed, limited to ₹50,000/year).

Annual Start-Up Ideas competition for students (Class 8 to college): Top 5 ideas incubated/funded for 3 years.

Support for IT labs, maker-labs, innovation centers, including in schools and educational parks.

Other Aspects

Policy remains in effect for 3 years from notification.

Disbursement and approval of incentives subject to due diligence and committee decisions.

Continuous and adequate funding will be ensured.

Dispute resolution and clarification by Govt. are final and binding.

Source: Goa Startup Policy 2017

Issued by: Government of Goa – Department of Information Technology

Nodal Agency: Startup & IT Promotion Cell (SITPC)

Policy Period: 2017–2020 (continued implementation until revised)