

Clause	Original Policy	Proposed Amendment
Definition 7. (ii)	Private Limited Company (as per the Companies Act 2013), a Registered Partnership Firm (under the Partnership Act, 1932) or Limited Liability Partnership (under the Limited Liability Partnership Act, 2008).	Private Limited Company or One Person Company (as per the Companies Act 2013), a Registered Partnership Firm (under the Partnership Act, 1932) or Limited Liability Partnership (under the Limited Liability Partnership Act, 2008).
Definition 7. (iii)	Incubator: An organization designed to support Startup companies during the early stages to help develop a scalable business model through business support resources and services such as physical space, capital, coaching and mentoring, common services including corporate and legal services and providing networking connections. An Incubator shall also mean a Technology Business Incubator (TBI) recognized either by the Central or State Government.	<p>Incubator: An organization designed to support Startup companies during the early stages to help develop a scalable business model through business support resources and services such as physical space, capital, coaching and mentoring, common services including corporate and legal services and providing networking connections. An Incubator shall also mean a Technology Business Incubator (TBI) recognized either by the Central or State Government.</p> <p>The incubator entity must be a registered entity falling under any one of the following categories:</p> <p>a) Society (under The Societies Registration Act, 1860) b) Section 8 Company (under The Companies Act, 2013) c) Private Limited Company (under The Companies Act, 2013) d) Public Company (under The Companies Act, 2013) e) Limited Liability Partnership (under The Limited Liability Partnership Act, 2008)</p> <p>The incubator entity should facilitate at least 3 months interaction in person or virtual between its incubatees and mentors, when in operation.</p>
Definition 7. (v)	Nodal Agency: Nodal Agency shall mean reputed government institutions as approved by the State Level Implementation Committee as Nodal Agencies for certifying Startups for all	Nodal Agency: Nodal Agency shall mean reputed institution / organization as approved by the Startup Council as Nodal Agencies for certifying Startups.
Definition 7. (vii)	Successful Startup: A Startup venture will be considered successful if it raises at least Series 'B' or higher series funding of minimum Rs. 3. crore.	<p>Successful Startup: Startup would be considered 'successful' if it fulfils any of the following conditions:</p> <p>1. Startup has got total equity financing by SEBI registered AIF (Alternative Investment Fund) Category 1 & 2 fund or Angel Networks of at least INR 25 Lakh; or 2. Sanction Letter of funding / grant by Government of India or any State Government of at least INR 5 Lakh; or 3. The startup has got a revenue run rate of at least INR 10 Lakh a month over previous six months.</p>
Definition 7. (viii) (New Addition)	Marketing Expense' not defined in the Startup Policy.	<p>Marketing expense: Expense of the following nature shall be considered as marketing expense:</p> <p>1. Media purchase to promote startup product / service across digital, print, TV, radio and Out of Home media; or 2. Expense for media development such as creative, jingles, brochures, etc. as may be required; or 3. Cost for setting up stall or counter at a business relevant exhibition in India or abroad along with economy class travel and three star hotel stay for the duration of the event for two individuals working with the Startup for at least three months.</p> <p>Sales discount shall not form part of the marketing expense.</p>
Definition 7. (ix) (New Addition)	University' is not defined in the Startup Policy.	University: University means a University established or incorporated by or under a Central Act, a Provincial Act or a State Act, and includes any such institution as may be recognized by University Grant Commission.
University / Institution 8.1.1	Such approved institution will be eligible for a one time grant of 50% of a capital cost (excluding the cost of building) upto a maximum of Rs 1 crore to set up an Incubator Facility.	Such approved institutions will be eligible for a one time grant of 50% of capital cost (excluding the cost of building) upto a maximum of Rs 1 crore to set up / scale up an Incubator Facility.
University / Institution 8.1.1	These approved insitution shall be eligible for performance capital grant of Rs. 5 lakh for each succesful Startup (which has received series B funding) that they create.	These approved insitutions shall be eligible for performance capital grant of Rs. 5 lakh for each succesful Startup (as per the definition) that they incubate for a minimum period of three months.

Assistance at idea / prototype stage 9.3. (b)	Rs. 10,000 per month will be provided for the period of one year only if the Startup has got the seed round funding approved.	Monthly allowance of Rs.10,000 will be provided to a recognized Startup for a period of one year, if it fulfils any of the following conditions: 1) Startup has got total equity financing by SEBI registered AIF Category 1 & 2 fund or Angel Networks in the range of at least INR 5 Lakh upto INR 1.0 crore; or 2) Startup has a patent filed in its company name and published in the Journal by the India Patent Office in the areas affiliated with the nature of business being promoted; or 3) Sanction letter of funding / grant by Government of India or any State Government. 4) The startup has got a revenue run rate between INR 50 thousand and INR 10 Lakh a month over the previous three months at least.
Assistance at idea / prototype stage 9.3. (c)	Reimbursement of Rs.1.00 lakh per year for 3 years would be provided to Institution / Incubator / Industry for providing free internet, free electricity and mentoring services.	Reimbursement of Rs.1.00 lakh per year for 3 years would be provided to Institution / Incubator / Industry for providing free internet, free electricity and mentoring services. This benefit will not be available for virtual incubators.
Assistance once the idea / concept gets commercialized 9.4. (a)	Marketing / publicity assistance upto Rs. 5 lakh shall be reimbursed for the introduction of innovative product in the market after Series "A" funding .	Marketing/Publicity assistance up to Rs.5 lakh shall be given to a Startup for introduction of innovated product in the market , if it fulfils any of the following conditions: Startup has got total equity financing by SEBI registered AIF Category 1 & 2 fund or Angel Networks of at least INR 25 Lakh; or Sanction Letter of funding / grant by Government of India or any State Government of at least INR 5 Lakh; or The startup has got a revenue run rate of INR 10 Lakh a month over previous six months.
Governance 11	The policy shall enable proper implementation and smooth functioning of all the provisions to facilitate the Startups. The policy shall be governed by a two tier governance structure: a) Startup-Council / State Level Implementation Committee b) Task Force based review mechanism	The policy shall enable proper implementation and smooth functioning of all the provision to facilitate the Startups. The policy shall be governed by a three tier governance structure: a) Startup-Council b) Task Force based review mechanism c) Startup Secretariat at Institute of Entrepreneurship Development, Odisha (IED) Note: State Level Implementation Committee wherever written in the policy shall be replaced by Startup Council.
Governance 11.4 (new addition)	n/a	The Startup Secretariat at Institute of Entrepreneurship Development, Odisha (IED) chaired by CEO, IED shall be responsible for day to day functioning of the Startup Odisha initiative.
Procedure 12. (a)	Reputed Government Institute in the state which intend to promote the startups, will submit its proposal to State Level Implementation Committee for approval as Nodal Agencies for certifying Startups.	Selection of Nodal Insitute will be on invite basis. Startup Secretariat after taking approval from Startup Council will invite the selected institute(s) to act as Nodal Agency.
Procedure 12. (b)	The Institute / Incubator / Industry which intend to promote the startups, will submit its proposal to State Level Implementation Committee for empanelment as Mentor Institute / Incubator / Industry.	The Institute / Incubator / Industry which intend to promote the startups, will submit its proposal to Startup Secretariat online for empanelment as Mentor Institute / Incubator / Industry.
Procedure 12.(c)	The innovator will approach Mentor Institute / Incubator / Industry with his / her proposal of innovative idea / concept for recommendation.	Delete
Procedure 12.(d)	The committee at the Mentor Institute / Incubator / Industry on satisfaction of the idea / concept of the innovator would recommend to the Nodal Agency.	Delete

Procedure 12.(e)	The Nodal Agency on satisfaction will certify the proposal and forward to Director (Industries) for release of Sustenance Allowance & mentoring service allowance.	<p>The startup will be required to register with Startup Odisha initiative online to avail monetary (Monthly allowance, Marketing Expense, Raw Material assistance, or any other that might be announced by the state govt.) / non monetary benefits under the policy.</p> <p>The Nodal Agency on satisfaction will a) certify the registration proposal online; b) process, certify and review application of Startups for various monetary / non monetary benefits. All such applications will be forwarded online to Startup Secretariat .</p> <p>Startup Secretariat will examine all such applications and present them along with their recommendation to the Task Force for final consideration / approval. Result will be emailed to the Startup directly and will also be published online.</p> <p>Once approved, by the Task Force, Startup will receive the monetary benefit directly in their bank account subject to clearance by Startup Secretariat on due diligence of required documents.</p>
Procedure 12.(f)	The Nodal Agency will also certify and forward the proposal to Director (Industries) for Cost of Raw Material / Component and other related equipment for innovation of new product / process development.	Delete
Procedure 12.(g)	Once the idea gets commercialized, the innovator will apply to nodal agency to avail other benefits available as per the policy etc.	Delete
Procedure 12.(h) (new addition)	n/a	<p>The existing incubators can avail performance capital grant and reimbursement benefit (for free internet, electricity and mentoring service).</p> <p>Aspiring / Existing incubators established in a University / Educational Institute will be eligible for one time capital grant up to INR 1.0 crore. To be eligible for one time capital grant, Aspiring / Existing incubator should dedicate a minimum of 5,000 sq. feet of carpet area to the incubatees.</p>
Procedure 12.(i) (new addition)	n/a	<p>Existing / Aspiring incubator will apply for monetary benefit (performance capital grant, reimbursement benefit, one time capital grant, or any other that might be announced by the state govt.) / non monetary benefit online as applicable with the Startup Odisha initiative.</p> <p>Startup Secretariat will examine all application(s) and present them along with their recommendation as follows:</p> <p>a) One Time Capital Grant application(s) will be presented to the Startup Council for final consideration / approval.</p> <p>b) All other application(s) will be presented to the Task Force for final consideration / approval.</p> <p>Result will be emailed to the incubator directly and will also be published online. Once approved, Incubator will receive the monetary benefit directly in its bank account subject to clearance by Startup Secretariat on due diligence of required documents.</p>
Procedure 13.(a)	Doubts relating to interpretations of any term and/or dispute relating to the operation of any provisions under this policy shall have to be referred to the MSME Department, Government of Odisha for clarification / resolution and the decision of Government in this regard shall be final and binding on all concerned.	<p>Doubts relating to interpretations of any term and/or feedback on the policy or operating guideline and/or dispute relating to the operation of any of the provisions under this policy be referred to the Startup Secretariat online.</p> <p>Startup Secretariat will collate all such doubts and present along with their recommendation to Task Force / Startup Council for clarification / resolution. The decision of the Task Force / Startup Council in this regard shall be final and binding on all concerned.</p>