



**GOVERNMENT OF ASSAM
INDUSTRIES, COMMERCE & PUBLIC ENTERPRISE DEPARTMENT
JANATA BHAWAN
BLOCK-‘C’:: 2ND FLOOR
DISPUR::GUWAHATI-781006**

**ORDERS BY THE GOVERNOR OF ASSAM
NOTIFICATION**

Dated Dispur, the 22nd February, 2025.

No.ECF . 514281 /151 : The Governor of Assam is pleased to notify **“The Assam Start-up and Innovation Policy 2025”** . The Policy will come into effect from the date of publication in the official Gazette for a period of 5 (five) years.

Signed by

Ravi Kota

Date: 22-02-2025 19:08:21

(Dr. Ravi Kota, IAS)

Chief Secretary, Assam

Memo No. 514281 /151-A

Dated Dispur, the 22nd February, 2025.

1. All Addl. Chief Secretary/Principal Secretary/Commissioner & Secretary/Secretary to the Govt. of Assam for kind information.
2. The Principal Secretary to the Chief Minister, Assam, Dispur, Guwahati-6 for kind information.
3. The Resident Commissioner to the Govt. of Assam, Assam House, New Delhi for kind information.
4. All Commissioner of Divisions, Assam for kind information.
5. The Commissioner of Taxes, Kar Bhawan, Dispur, Guwahati-6 for kind information.
6. The Under Secretary to the Govt. of India, Ministry of Commerce and Industries, Department of Industrial Policy & Promotion, Udyog Bhawan, New Delhi-110011, for kind information.
7. All Principal Secretaries of the Autonomous Councils, for kind information.
8. The Commissioner, Industries & Commerce, Assam, Bamunimaidam, Guwahati-21. He is requested to make wide circulation of this notification and to upload in the website.
9. All District Commissioners, for kind information.
10. The Staff Officer to Chief Secretary to the Govt. of Assam, Dispur, Guwahti-6 for kind appraisal of Chief Secretary.

11. P.S. to Minister, Industries & Commerce Department for kind appraisal of the Hon'ble Minister.
12. The Addl. Secretary/Joint Secretary to the Govt. of Assam, Industries , Commerce & P E Department, Dispur, for information.
13. All P.S. to Ministers/Ministers of State, Government of Assam, for kind information.
14. The Managing Director, AIIDC, Bamunimaidam, Guwahati-21. He is requested to upload the same in their website.
15. The Managing Director, AIDC Ltd., R.G. Baruah Road, Guwahati-24. He is requested to upload the same in their website.
16. The Managing Director, ASIDC Ltd., Bamunimaidam, Guwahati-21. He is requested to upload the same in their website.
17. The Director, Information and Public Relation, Assam, Dispur, Guwahati-6. He is requested to make wide publicity of the Notification.
18. The Deputy Director, Assam Govt. Press, Bamunimaidam, Guwahati-21 with a request to publish the Notification in the next issue of the Gazette and to submit 50 copies of the Gazette Notification.
19. All General Manager, DI & CC for kind information.
20. Investment Cell, Industries, Commerce & P E Department for uploading the same in the Departmental website.
21. Office Copy.

By order etc.

Signed by

Lakshmanan S

Date: 23-02-2025 23:18:17

Secretary to the Govt. of Assam,

Industries, Commerce & Public Enterprise Department.

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GOVERNMENT OF ASSAM

ASSAM STARTUP & INNOVATION POLICY, 2025

Department of Industries, Commerce & Public Enterprise
Government of Assam



Assam Start-up and Innovation Policy 2025

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1. INTRODUCTION

The State of Assam, known for its rich cultural heritage, biodiversity, and unique geographical features, stands at the cusp of an entrepreneurial revolution. In 2017, the Assam government established the Assam Startup Policy to foster a supportive environment for startups and stimulate Assam's economic development. This policy underwent revisions in 2018 to broaden its reach and impact. Originally set for a five-year duration, this policy has now been succeeded by the "Assam Start-up and Innovation Policy 2025". This new policy aims to invigorate the startup landscape in Assam, positioning it as a central force in the state's socio-economic and industrial evolution, with a strong emphasis on innovation and entrepreneurship. The Assam Start-up and Innovation Policy 2025 aims to harness this potential and propel the state into a new era of innovation and economic growth. This policy document outlines the state's commitment to nurturing a vibrant ecosystem that supports and accelerates the growth of startups.

1.1. Purpose of the Policy

The Assam Start-up and Innovation Policy 2025 is designed to foster a culture of innovation, facilitate investment, and create an enabling environment for startups to thrive. The policy seeks to identify and address the challenges faced by entrepreneurs, provide incentives to stimulate the startup ecosystem, and position Assam as a preferred destination for new ventures and innovative businesses.

1.2. Scope and Applicability

This policy applies to all startup entities operating within the geographical boundaries of Assam, as defined by the eligibility criteria set forth in this document. It encompasses various sectors and industries, encouraging inclusivity and diversity in the entrepreneurial landscape of the state. The policy provides for incentives and exemptions over and above the Start-up policy of the Government of India. In case the same benefit is enlisted in another policy of the state government, then the said benefit may be availed under only one policy.

1.3. Vision

To transform Assam into a leading start-up hub, renowned for its innovative solutions to global challenges and to contribute significantly to the state's economic development and job creation.

1.4. Objectives

- a) To build a robust infrastructure that provides startups with the necessary resources, including workspace, mentorship, and access to networks.
- b) To create a favourable business environment that simplifies regulatory procedures and encourages ease of doing business.
- c) To facilitate access to finance for startups through various funding mechanisms, including grants, seed capital, and venture funding.
- d) To foster partnerships between startups, academia, industry, and government to promote knowledge exchange and collaborative innovation.

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- e) To encourage the development of human capital by supporting skill development and entrepreneurship training programs.
- f) To establish Assam as a centre for social and technological innovation, focusing on solutions that address the unique challenges of the region.
- g) To ensure sustainable and inclusive growth by supporting startups across all districts of Assam, with special emphasis on rural and underrepresented communities.
- h) To facilitate the growth of at least 5,000 new Startups and create 1 lakh direct and indirect employment opportunities over the next 5 years.

The Assam Start-up and Innovation Policy 2025 is a dynamic document that will evolve with the changing needs of the ecosystem. It sets forth the principles and guidelines that will guide the state's approach to fostering a thriving startup environment.

1.5. Policy Duration

This policy will come into effect from the date of notification and will remain effective until further notice or modification. However, adjustments to the policy may be made periodically, ensuring that such changes do not impact those already benefiting under it.

1.6. Nodal Agency

Assam Industrial Infrastructure Development Corporation (AIIDC) shall be designated as the Nodal Agency responsible for overseeing the operations and infrastructure of the Assam Startup-The Nest, ensuring proper implementation of the Policy and facilitating the disbursement of funds under the Assam Start-up and Innovation Policy 2025.

1.7. Definitions

For the purposes of this policy, the terms defined in this section shall have the following meanings:

- **Accelerator:** An entity or program that fosters rapid growth in startups by offering services like mentoring, training, funding, and networking, helping them expand their customer base, increase profits, and accelerate growth.
- **Entity:** This includes various forms of organizations such as Private Limited Companies, Public Limited Companies, One Person Companies (as defined in the Companies Act, 2013) or Limited Liability Partnerships (under the LLP Act, 2008).
- **Incubator:** An organization that aids early-stage startups in developing scalable business models by providing support like workspace, aid in raising capital, coaching, common services (including legal and corporate), and networking opportunities. An incubator must be recognized either by Central or State Government.
- **Startup:** An entity shall be considered as a “Startup” under this policy if the entity is recognized as a “Startup” under the “Startup India” initiative by DPIIT, Govt. of India or fulfils all the following conditions as mentioned:

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- i. The date of the entity's incorporation / registration is not prior to seven years. In an entity is engaged in the biotech sector, the date of incorporation / registration should not be prior to ten years.
 - ii. Its annual turnover does not exceed INR 50 crores, for any preceding financial year.
 - iii. It is registered in Assam or employs at least 50% of its total qualified workforce from Assam, which shall not include contract employees.
 - iv. Such an entity should not be an extension of an existing family business; or formed by splitting up or reconstruction of a business already in existence.
- **Innovation:** Innovation means introducing novel ideas, products, or methods to address challenges, enhance operations, or revolutionize sectors, ultimately fostering growth and distinctiveness.
 - **University/Institutions:** Defined as recognized educational institutions at various levels (university, higher education, polytechnics, ITIs) imparting education and recognized by relevant authorities.
 - **Zonal Innovation Hubs:** Satellite centres of "Assam Startup-the Nest" established in prominent technical, academic and research institutions within the state of Assam that focusses on promoting innovation and entrepreneurship among students of a particular geographical area or in a particular sector.
 - **Institutional Innovation Cells:** Cells within educational institutions focused on promoting innovation and entrepreneurship among students.
 - **Tinkering Labs:** Labs in schools designed to foster entrepreneurial awareness and innovation among high school students.
 - **Mentor:** Individuals or entities providing various forms of advisory support to startups.
 - **Investor:** Individuals or entities offering financial support to startups in the form of debt, equity or hybrid credit.
 - **MASI:** MASl (My Assam Start-up Id) is a unique ID granted to "Startups" based in the state of Assam that apply for recognition on the Assam Startup Portal and are duly approved by the concerned authority under the policy. Startups with a valid MASl under the policy become eligible to apply for benefits under Assam Startup and Innovation Policy, 2025.
 - **Woman/ST/SC/Divyang Led Startup:** A Woman/ST/SC/Divyang led startup is a startup registered with Government of Assam which meets the following criteria:

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- A. At the time of registration, the startup should be owned and controlled by a Woman/ST/SC/Divyang or a group of women/ST/SC/Divyang having a minimum financial interest of 51% of capital in the startup.
 - B. Subsequently, even after funding rounds, at least 33% of the startup should be owned by a Woman/ST/SC/Divyang or a group of women/ST/SC/Divyang.
 - C. At least 33% of the votes in the Board of Directors should be held by a woman/ST/SC/Divyang.
- **Priority Sector:** The following sectors are considered as the Priority Sector under the Assam Start-up and Innovation Policy, 2025
 - A. AgriTech
 - B. IT, ITES & Artificial Intelligence (AI)
 - C. TravelTech
 - D. FoodTech
 - E. GreenTech and Sustainability
 - **PoC (Proof of Concept):** Proof-of-Concept is the stage where the innovator/Start-up demonstrates a fundamental functioning of the idea/hypothesis/innovation.
 - **Minimum Viable Product:** A Minimum Viable Product (MVP) is a version of a product with just enough features/functionalities to be usable by early users/customers who can then provide feedback for future product development.

2. INSTITUTIONAL FRAMEWORK

The successful execution of the Policy necessitates a robust institutional framework that promotes coordination, oversight, and support for startups. The framework will consist of various entities with distinct roles and responsibilities as delineated below:

For governance purposes, proper programme management and administration of the Start-up Policy, a High-Level Committee composed of 20 members and a Policy Implementation Committee composed of 13 members shall be formed.

2.1. High Level Committee

There shall be a High-level Committee to monitor the implementation of the Policy. The committee shall comprise of the following members:

Seniormost Secretary, Industries, Commerce & Public Enterprise Department	Chairman
Seniormost Secretary, Home Department	Member
Seniormost Secretary, Finance Department	Member
Seniormost Secretary, Agriculture Department	Member
Seniormost Secretary, Labour Department	Member
Seniormost Secretary, Science & Technology and Climate Change	Member

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Department	
Seniormost Secretary, Skill Employment & Entrepreneurship Department	Member
Seniormost Secretary, Power Department	Member
Seniormost Secretary, Education Department	Member
Seniormost Secretary, Information Technology Department	Member
One Representative each from SLBC, NEDFi & SIDBI	Member
Two Representatives from Trade and Industries Association (to be nominated by the Chairman)	Member
Three Representatives from technical or academic Institutions/ existing incubation cells (to be nominated by the Chairman)	Member
The Director, Indian Institute of Entrepreneurship (IIE), Guwahati	Member
Commissioner of Industries & Commerce, Assam	Member Convener

Terms of Reference of the Committee are as follows:

1. The Committee shall monitor and evaluate the implementation of the Policy
2. The Committee may issue directive / suggestions/ amendment, as the case may be, for effective implementation of the policy.
3. The Committee will consider and approve requirement of fund for implementation of Zonal Innovation Hubs and Institutional Innovation Cells under the policy.
4. The Committee will also consider the recommendations of Policy Implementation Committee and approve fiscal incentive under the Policy.
5. The Committee may sit as and when required but at least once in a year.
6. The Chairman may co-opt any members/ expert for any meeting.
7. The Committee shall be the designated authority to approve new incubators under the policy.

2.2. Policy Implementation Committee

A Policy Implementation Committee (PIC) shall be constituted with the following members:

Commissioner of Industries & Commerce Department, Assam	Chairman
Commissioner of Tax, Assam	Member
Managing Director, Assam Skill Development Mission	Member
Director, Technical Education, Assam	Member
Director, Higher Education, Assam	Member
Director, Information Technology & Electronics Communication, Assam	Member
Director, Assam Science & Technology and Environment Council	Member
Representative of Managing Director, APDCL	Member
Representative of Assam Police, nominated by Director General of	Member

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Police, Assam	
Representative from SIDBI Venture Capital Fund	Member
Representative from NEDFi	Member
Representatives from technical or academic Institutions/ existing incubation cell (to be nominated by the Chairman, PIC)	Member
Managing Director, AIIDC	Member Secretary

Terms of reference of the committee:

- The PIC shall implement the Assam Innovation & Startup Policy, 2025.
- The Committee shall recommend the fiscal incentives under the policy which will be placed before High Level Committee for approval.
- The Committee shall meet as and when required but at least twice in a year.
- The Committee may co-opt any members/ expert for any meeting.
- The Committee shall also revisit the policy document from time to time to review and suggest recommendations to the High-Level Committee to realign it as per the changing needs of the Start -up business community.
- The Committee shall take up any issue relating to incubation centre, sanction of fund, hiring of manpower, etc. in the interest of effective implementation of the policy; and also, to approve a set of guidelines for the implementation of the Policy.
- The Committee shall monitor the works of the Assam Startup-The Nest.
- The Committee shall constitute a sub-committee for issuing "My Assam Startup ID (MASI)" and developing a model to recommend various incentives under the Policy.
- The Committee shall take necessary decisions on implementation of Online Assam Startup Portal, creation of Helpline, Massive Open Online Course (MOOC) setting up of Incubation centre, etc.

2.3. Incubation and Acceleration Network

An extensive network comprising both government-supported and private incubators and accelerators is slated for development. This comprehensive initiative aims to furnish startups with vital resources such as infrastructure, mentorship, and extensive networking opportunities. The collaborative effort between these entities and incubators ensures that startups throughout the state of Assam benefit from consistent support and services.

Within this institutional framework, each entity holds a pivotal role in fostering an environment conducive to startup growth in Assam. The framework is designed to be adaptable, recognizing the fluid nature of the startup ecosystem. Additionally, it remains highly responsive to feedback from diverse stakeholders, thereby ensuring its relevance and effectiveness over time.

2.3.1. Assam Startup-the Nest (Marquee Incubator)

Assam Startup-the Nest supports the startups across multiple sectors and its mission is to create one of the most vibrant entrepreneur communities in the world that will encourage and fuel more startup success stories in India.

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2.3.1.1. Responsibilities of Assam Startup-the nest

- a. To support startups 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.
- b. Aims to nurture startup during their ideation stage. Providing affordable office space, shared offices and service, hands-on management training, mentoring, prototype creation, support and, often, access to some form of financing.
- c. Work with an extensive network of partners to help entrepreneurs launch and scale innovative companies.
- d. Equip startups with the entrepreneurship skills required to succeed, using methodologies that transcend traditional learning.
- e. Function as the service provider to lead or support entrepreneurship efforts of the government as per the need.
- f. Helping educational institutions set up their incubators, conducting state wide events, participating in international road shows to attract new-age companies to Assam.
- g. It shall play a crucial role in forming a common interface for networking with Government incubators across the state. By acting as a service provider to support Government entrepreneurship efforts, The Nest shall ensure seamless collaboration and resource sharing with all the Govt. incubators.

Government of Assam shall provide following facilities in Assam Startup hub at free of cost for a period of six months.

- a. Office Co-Working space
- b. Meeting / Conference room with projection equipment
- c. Video Conference room
- d. Fun Zone
- e. Uninterrupted Power supply
- f. IT infrastructure
- g. Pantry facilities
- h. Common secretarial pool / staff (depending on availability of such staff with Assam - Startup-the Nest)

2.3.1.2 Apart from physical infrastructure as stated above, Assam Startup Hub will provide access to the following:

- I. Pool of mentors, experts in technology, legal, financial and related matters, with or without consideration.
- II. Organizing events to help companies in networking and showcasing their technologies.
- III. Government owned or empanelled start-up related infrastructure in Assam (such as biotech labs, design labs, testing labs, research parks, co-working spaces, incubators, accelerators etc.)

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2.3.2. Zonal Innovation Hubs

Satellite centres of ‘Assam Startup –The Nest’ will be set up in prominent academic/ technical institutions to encourage startups and innovators in different parts of the state. These centres will provide support including incubation space, mentoring, access to markets, and funding opportunities. These centres will work in conjunction with existing incubators, innovation labs, Campus Startup Cells and Tinkering Labs in and around their respective districts. To encourage research activities, Government will assist in setting up of Technology Business Incubator (TBI) with a funding support of up to **INR 5 Crores** in each Zonal Innovation Hubs over a period of **5 years**. The TBIs shall forge a strong link between R&D and commercialization of technologies in Academic/ Technical/ R&D Institutions.

2.3.3. Institutional Innovation Cells

The Zonal Incubation Centres will identify the Higher Educational Institutions (HEIs), polytechnics & ITIs for setting up of Institutional Innovation Cells at their respective institutions and submit necessary proposals to PIC for approval. Preference will be given to HEIs having Institutional Innovation Cells under the Ministry of Education, Govt. of India for approval. Each approved Institutional Innovation Cells will be provided with a funding support of up to **INR 5 Lakhs per year**, for a period of **5 years** for creation of Startup Facilitation Infrastructure.

2.3.4. Tinkering Labs

The Zonal Innovation Hubs will provide necessary guidance in setting up of “Tinkering Labs” in schools under Atal Innovation Mission to instil creative, innovative and entrepreneurial thinking in the young minds through:

- Provision of tools and resources.
- Co-curricular programmes for channelizing “Think, Build and Learn” activities in schools.
- Ideations
- Access to mentoring pool
- Provision for creation or operational expenditure support on need basis.
- Mentoring by the Zonal Incubation Centre for both new & existing Tinkering Labs.

2.4. Collaboration

2.4.1. Partnerships will be formed with various service providers, including corporate, legal, financial, and business experts, to offer affordable services to startups.

2.4.2. Partnerships will be formed with angel funds, venture capital firms, private equity firms and institutional investment organizations. The goal of these collaborations is to identify innovative ventures and projects, and to aid in securing investments for them.

2.4.3. Collaborations will be established between Startup Assam and various government departments, PSUs and agencies to:

- Grant startups access to developmental opportunities and technologies in key strategic sectors and domains.

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- Support the implementation of strategic programs and initiatives aimed at fostering innovation and the domestic development of technology, tailored to meet the needs of the respective government organizations.
- Provide startups with comprehensive access to sector-specific ecosystems, relevant to the sectors and domains overseen by the respective government organizations with involvement of Agencies like CSIR-NEIST, CIPET, Tocklai Tea Research Centre, Krishi Vigyan Kendra, Guwahati Biotech Park and other such institutions.

2.5. Awareness and Outreach

Awareness and Outreach efforts in Assam will include a range of activities and initiatives aimed at increasing visibility and engagement:

- The State Government will organize an Annual Startup Fest which will comprise exhibition of Startup product, informative talks and sessions about the Start-up ecosystem in Assam and serve as a platform to learn, network, and get inspired. The event will draw all stakeholders from the Startup ecosystem.
- Hosting boot camps, ideathons, hackathons, grand challenges, and offering pre-incubation and incubation programs.
- Organizing yatras across the state to inspire and promote innovation and entrepreneurship among students and enthusiasts.
- Holding specialized awareness sessions for key stakeholders, including government departments, incubators, academic institutions, and potential investors.
- Educating startups about diverse market and public procurement opportunities, as well as funding and mentoring platforms.

2.6. Startup Portal 2.0

A new dynamic Startup portal 2.0 will be designed with enhanced features with an aim to unify and bring together the entire startup ecosystem and processes under one platform.

3. INCENTIVES

3.1 Fiscal Incentives

3.1.1 Idea2POC Grant: Startups* with MASI are entitled to a one- time Grant-in-Aid up to INR 10 Lakhs to develop their ideas to a proof-of concept stage.

3.1.2 Grant for piloting: Startups* with MASI shall be eligible for a grant up to Rs. 25,00,000 for Piloting, i.e. for launching the pilot projects towards testing their viability in the market. It shall support the development of a Minimum Viable Product, procurement of essential equipment and raw materials, and covers expenses related to product testing and certifications for the enhancement of their product or service offerings.

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- 3.1.3 Scale Up Grant:** Startups* with MASI are entitled to scale up grant up to Rs. 50,00,000 which may be utilized towards raw material purchase, marketing and other scaling up costs required for supporting the commercialization of products and services of the startup.

***Woman/ST/SC/Divyang Led Startup:** Out of total number of Startups getting fiscal incentives, 10% will be reserved for Woman/ST/SC/Divyang Led Startups.

***Priority Sector Startup:** Out of total number of Startups getting fiscal incentives, 10% will be reserved for priority sector startups.

- 3.1.4 100% reimbursement on patent filing cost:** Startups with MASI shall be eligible for reimbursement up to 100% of the actual costs (including filing fees, attorney fees, search fees, maintenance fees) for patent filing with a maximum limit of INR 1 lakh for filing a domestic patent and up to INR 5 lakh for filing an international patent. This reimbursement shall be payable after the patent has been granted.

Further, incentive towards the cost of patent can be increased to cover the full cost with the approval of the Department in extra ordinary cases.

- 3.1.5 Sustenance Allowance:** Sustenance Allowance of Rs. 20,000.00 per month per startup will be provided to the startups obtaining MASI for a period of one year. In case of Woman/ST/SC/Divyang led startups, additional Rs. 5,000.00 per month per startup will be provided for one year.

- 3.1.6 GST Reimbursement:** Startups with MASI shall be eligible for annual reimbursement of state GST paid in sales of goods for a period of 3 years up to a maximum of INR 5 lakh per Startup per year.

- 3.1.7 Lease Rental Reimbursement:** Startups with MASI shall be eligible for 50% lease rental reimbursement for a maximum period of 3 years subject to a maximum ceiling of INR 5 lakhs. It may include any rent being paid to an incubator/co-working space.

- 3.1.8 Marketing and promotion assistance:** Startups with MASI shall be eligible for one time support @ 50% of the actual marketing and promotion costs incurred by a Startup in listing fees for online and offline advertisement, digital marketing etc. within a period of 1 (one) year from date of commencement of operation subject to a maximum ceiling of INR 2 lakhs per Startup.

The Sub-Committee constituted by the PIC shall be the designated authority to recommend the quantum of assistance to be provided to the eligible Startups

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3.2 Support for funding

3.2.2 Assam Startup SIDBI Venture Capital Fund: Startups will be nurtured to become eligible for financial support under the "Assam startup SIDBI Venture Capital Fund" to cater to the various needs like raw material purchase, marketing and other scaling up costs required for commercialization of products and services of the eligible Startups.

3.2.3 Credit Linkage to Startups: Partnerships will be formed with banks, NBFCs, and financial institutions to facilitate easier access to working capital loans for startups. These financial bodies will be encouraged to expand their lending services to startups and establish dedicated desks in selected branches for streamlined financing and banking.

3.3 Non-fiscal incentives

3.3.1 E-Commerce Partnerships

The Assam Government will seek to establish formal collaborations with prominent e-commerce companies, including ONDC (initiated by the Department for Promotion of Industry and Internal Trade, Government of India). These partnerships will span both multi-product and sector-specific platforms, aiming to offer a digital marketing space for recognized Startups in Assam to display and promote their products.

3.3.2 Infrastructure Support

In order to achieve sustainable growth of Startups and also support them during the initial stages, special concession of 50% will be granted to Startups obtaining MASI in case of Lease Premium for allotment of space along with 50% concession on Monthly Maintenance and Annual Ground Rent for a period of 3 years in the Industrial facilities under Industries, Commerce & Public Enterprise Department.

4. GENERAL TERMS AND CONDITIONS

4.1 Doubts relating to the interpretation of any term and/or dispute relating to the operation of any provision under this policy shall have to be referred to the Industries and Commerce Department, Government of Assam for clarification/ resolution; and the decision of Government in this regard shall be final and binding on all concerned.

4.2 The incentives under the Policy cannot be claimed unless the MASI has been issued to the Startup by the concerned authority and the Startup has complied with the stipulation/conditions pertaining to specific incentives to the satisfaction of the concerned authority.

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4.3 The decision of the concerned authority, subject to such direction from Government may be issued from time to time in this regard, will be final and binding.

4.4 Disbursement of benefits under the Policy is on First come First serve basis. Fiscal benefits approved to the Startups will be within budget available for the financial year.

4.5 The State Government may at any time amend any provision of this policy.

5. INTERPRETATION AND RIGHTS OF THE STATE GOVERNMENT

5.1 Interpretation: The decision of the Industries, Commerce & Public Enterprise Department, Government of Assam in regards to interpretation of any clause of the policy shall be final and binding.

5.2 Rights of the State Government:

5.2.1 Industries, Commerce & Public Enterprise Department, Government of Assam reserves the right to amend any provision(s) including amendment or withdraw any of the incentives/ subsidies as and when necessary for development of startups from time to time under the provision of the Policy.

5.2.2 Industries, Commerce & Public Enterprise Department, Government of Assam reserves the right to review the matter regarding sanction/ disbursement of incentives to the eligible startups and in this connection, the State Government's decision shall be final and binding.

5.2.3 Industries, Commerce & Public Enterprise Department, Government of Assam reserves the right to make/ amend the necessary rules for implementation of this policy as and when required.

5.2.4 Dispute Resolution: Any disputes, controversies, or claims arising out of or in connection with this policy, including any questions regarding its existence, validity, or termination, shall be resolved by arbitration. The arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof. All legal disputes are subject to the jurisdiction of Guwahati High Court only.

6 OPERATIONAL GUIDELINES

Detailed operational guidelines shall be put in place for administering all the programs under this policy, and the same shall be reviewed annually.

Signed by

Ravi Kota

Date: 22-02-2025 19:10:45

(Dr. Ravi Kota, IAS)

Chief Secretary, Assam