



GOVERNMENT OF KERALA

Abstract

Electronics & Information Technology Department – Definition of Startup - Modified – Orders issued.

ELECTRONICS & INFORMATION TECHNOLOGY (IT CELL) DEPARTMENT

G.O.(Rt)No.43/2019/ITD

Dated,Thiruvananthapuram, 26/02/2019

Read: 1. G.O (Rt) No. 284/2017/ITD dated 12.11.2017.

2. Extra Ordinary gazette No. G.S.R 127(E) dated 19.02.2019 of Government of India.
3. Letter No. KSUM/137/2019 dated 21.02.2019 of the CEO, Kerala Startup Mission.

ORDER

As per the Government Order read as 1st paper above, Government have adopted the definition of startup of the Startup India as follows:-

“Startup mean an entity, incorporated or registered in India:

- Not prior to 7 years, however for bio technology Startups not prior to ten years,
- With annual turnover not exceeding INR 25 Crore in any preceding financial year, and
- Working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation”

As per the notification read as 2nd paper above, Government of India has further modified the eligibility for startups as follows:

“An entity shall be considered as a startup:

1. Upto a period of ten years from the date of incorporation/ registration, if it is incorporated as a private limited company (as defined in the Companies Act, 2013) or registered as a partnership firm (registered under section 59 of the Partnership Act, 1932) or a limited liability partnership (under the Limited Liability Partnership Act, 2018) in India.
2. Turnover of the entity for any of the financial years since incorporation/

registration has not exceeded one hundred crore rupees

3. Entity is working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation

Provided that an entity formed by splitting up or reconstruction of an existing business shall not be considered a 'Startup'.

The Chief Executive Officer, Kerala Startup Mission in his letter read as 3rd paper above has requested to adopt the modified definition of Startups by the State of Kerala also.

Government have examined matter and are pleased to adopt the above modified guidelines of startups by Government of India for the State of Kerala also.

The Government Order read as first paper above stands modified to the above extent.

(By order of the Governor)
M. SIVASANKAR
SECRETARY

To:

The Chief Executive Officer, Kerala Startup Mission
The Principal Accountant General (Audit) Kerala, Thiruvananthapuram.
The Accountant General (A & E) Kerala, Thiruvananthapuram.
The Web & New Media, Information & Public Relations Department
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Section Officer