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Thumbs down to MAT

day is a welcome measure. This will provide a speedy way to set up a venture and help start-ups focus on building disruptive products and services without worrying about profits or losses," Shashank ND, founder and CEO of healthcare start-up Practo said.

However, the Krishi Kalyan Cess of 0.5% on all taxable services will be an added burden, particularly for those in

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the food delivery and transportation business.

The Budget has also proposed a special patent regime with 10% tax on income generated from patents developed and registered in India. This is likely to check the re-domicile of start-ups.

On research and development, Govind Rajan, COO, FreeCharge, said, "We are excited about the government's push for R&D. An 80% discount on filing of patent applications by start-ups will further home-grown innovations from their stable."

Bhavish Aggarwal, co-founder and CEO, Ola, said, "It was quite encouraging to see the FM address some key road transportation issues and set aside requisite budget for infrastructure development. Creating space for entrepreneurship in the public transportation space and proposing amendments in the Motor Vehicles Act to allow for innovations will ensure better mobility for citizens."



New Delhi