



# SOFTWARE TECHNOLOGY PARKS OF INDIA

[www.stpi.in](http://www.stpi.in)



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## Annual Report

2022 - 2023

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# Annual Report

2022-2023

## CONTENTS

Governing Council .....	1
General Body .....	2
The Management Structure of STPI.....	3
Indian IT Scenario .....	4
Software Technology Parks of India (STPI) – An Overview .....	5
Performance of STPI Registered Units .....	6
Exports by STPI-registered IT/ITeS Units .....	7
Provisioning of IT Grade Infrastructure .....	9
Data Communication and other Value-Added Services .....	10
Data Centre Services .....	11
Project Management and Consultancy (PMC) Services .....	12
BPO Promotion Schemes - Creating IT Jobs.....	17
Modified Electronics Manufacturing Clusters Scheme/ EMC 2.0 .....	18
Centres of Entrepreneurship (CoEs).....	19
Next Generation Incubation Scheme (NGIS) .....	27
Promotional Activities .....	28
STPI Financial Analysis.....	30
Statement of Accounts.....	31
Independent Auditor's Report .....	33
Auditors .....	36
Schedule-22 .....	52
Schedule-22A.....	56
Right to Information .....	64
STPI Centres .....	65

## Governing Council\*

### CHAIRPERSON

#### **Shri Ashwini Vaishnaw**

Hon'ble Minister for Railways,  
Communications and  
Electronics & Information  
Technology, Govt. of India

### DEPUTY CHAIRPERSON

#### **Shri Rajeev Chandrasekhar**

Hon'ble Minister of State for Skill  
Development & Entrepreneurship  
and Electronics & Information  
Technology, Govt. of India

### EXECUTIVE VICE CHAIRPERSON

#### **Shri S. Krishnan**

Secretary  
Ministry of Electronics & Information  
Technology, Govt. of India

### MEMBERS

#### **Sh. Bhuvnesh Kumar**

Additional Secretary (Societies)  
Ministry of Electronics & Information Technology  
Govt. of India

#### **Shri Sandeep Narula**

Chairman  
Electronics and Software Export  
Promotion Council (ESC)

#### **Shri Kuntal Sensarma**

Economic Advisor and Group Coordinator for STPI,  
Ministry of Electronics & Information Technology  
Govt. of India

#### **Shri Prashant Pitti**

Cofounder  
M/s EaseMyTrip

#### **Shri Rajesh Singh**

Joint Secretary & Financial Adviser  
Ministry of Electronics & Information Technology  
Govt. of India

#### **Dr. Anand Deshpande**

Founder, Chairman & Managing Director  
M/s Persistent Systems

#### **Shri Vivek Narayan**

Dy. Director General (DS)  
Department of Telecommunications  
Ministry of Communications, Govt. of India

#### **Shri Debashis Chatterjee**

Managing Director & CIO  
M/s LTIMindtree

#### **Shri Ashish Kumar**

Joint Secretary (CIS)  
Ministry of Home Affairs, Govt. of India

#### **Ms. Debjani Ghosh**

President  
NASSCOM

#### **Shri Janardan Singh**

Joint Director  
Intelligence Bureau,  
Ministry of Home Affairs, Govt. of India

#### **Shri Pankaj Mahendroo**

Chairman  
Indian Cellular & Electronics Association

#### **Shri Yogendra Garg**

Director General  
Systems & Data Management,  
Central Board of Indirect Taxes & Customs  
Department of Revenue  
Ministry of Finance, Govt. of India

#### **Dr. Devesh Tyagi**

Senior Director, STPI

#### **Shri Santosh Kumar Sarangi**

Director General of Foreign Trade  
Department of Commerce  
Ministry of Commerce & Industry  
Govt. of India

### MEMBER SECRETARY

#### **Shri Arvind Kumar**

Director General, STPI

\* Position as on November 2023

## General Body\*

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\* Position as on November 2023

# The Management Structure of STPI

## The Governing Council

The Governing Council (GC) is the apex management body of Software Technology Parks of India (STPI), which directs and oversees the overall functioning of STPI and provides policy directions. Hon'ble Minister for Electronics & Information Technology, Government of India is the **“Chairperson”** of the Governing Council. Hon'ble Minister of State for Electronics & Information Technology, Government of India is the **“Deputy Chairperson”** of the Governing Council. The Secretary, Ministry of Electronics & Information Technology, Government of India is the **“Executive Vice Chairperson”** of the Governing Council. The members of the Governing Council are representatives from Ministry of Commerce & Industry, Ministry of Finance, Ministry of Home Affairs, Ministry of Communications, Ministry of Electronics & Information Technology, IT industry and Industry associations.

## Director General

The Director General (DG) is the Member Secretary of the Governing Council of STPI and is responsible for the management and running of STPI under the guidance of the Governing Council. DG is delegated with necessary executive powers and authorities for efficient running of the Society.

## Executive Committee of Directors (ECOD)

The Executive Committee of Directors (ECOD), an organ of the Society as per the Memorandum, shall perform functions i.e. review and approve administrative, financial, operational and such other policy matters on behalf of the Governing Council and the Administrative Ministry. ECOD is chaired by the Secretary, MeitY and Executive Vice Chairperson, GC, STPI.

## Standing Executive Board (SEB)

Standing Executive Board (SEB) is constituted for each State where the STPI has a centre to act as an interface with the industry and the State Government for policy and operational issues. SEBs also prepare future expansion plans for the STPI centres/sub centres, augmentation of facilities, Annual Plan and Budget for each STPI centre and advise the DG, STPI.

## Senior Director

Senior Director (SD) is the Head of STPI Headquarters. SD acts as Jurisdictional Director for administration of STP and EHTP schemes.

## Director

Director is the Technical and Administrative Head of STPI centre. Director acts as Jurisdictional Director for administration of STP and EHTP schemes in respective jurisdiction.

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## Indian IT Scenario

Technology has emerged as a transformative force in tier 2 and tier 3 cities, driving unprecedented growth and development. As digital infrastructure expands its reach, these cities are witnessing a technological revolution that empowers businesses and communities alike. The advent of high-speed internet, mobile connectivity, and affordable smartphones has democratized access to information and services, enabling local entrepreneurs and startups to thrive. Technology-driven initiatives in sectors like healthcare, agriculture, and governance are enhancing efficiency and improving the quality of life for residents in these regions. As technology continues to bridge the urban-rural divide, tier 2 and 3 cities are poised to play a pivotal role in India's journey towards a digitally inclusive and prosperous future. Tech startups of the day are leveraging the potential of the emerging technologies and working towards creating a cost-effective solution for the masses.

India's tech startup ecosystem has been on a remarkable journey over the past decade, transforming the country into a global hub for innovation and entrepreneurship. With a blend of talented entrepreneurs, a vast market, and a supportive ecosystem, India has emerged as a breeding ground for innovative technology startups.

After the colossal success in bolstering IT/ITeS exports from the country, STPI has embarked on fuelling the growth of India tech startup ecosystem and innovation-led entrepreneurship by establishing domain specific Centres of Entrepreneurship (CoEs) pan-India in a collaborative manner in various emerging technologies such as Artificial Intelligence, Machine Learning, Data Analytics, IoT, Block Chain etc across sectors viz. Agriculture, Health, Finance, Automotive etc. With a vision to drive technology innovation, product development, and IP creation, these CoEs have together created a strong startup support ecosystem comprising of 247 mentors, approx. 150 partners and provide a common robust platform for co-learning & networking. As on 31<sup>st</sup> March 2023, 393 startups have been on-boarded.

To further strengthen the tech startup ecosystem in the country and particularly disperse the culture of technology innovation, product development, IP creation, and to leverage the massive tech talent pool in the Tier-II cities of India, STPI has been implementing Next Generation Incubation Scheme (NGIS). NGIS plans to support 300 startups / entrepreneurs / SMEs in the field of IT/ ITeS/ ESDM and targets 50+ patent/IPRs from startups. As on 31<sup>st</sup> March 2023, 352 startups have been supported through NGIS.

During FY 2022-23, the Indian IT-BPM industry marked an 8.4% growth, with industry revenue touching \$245 billion from \$227 billion in FY 2021-22. Exports from this industry increased to \$194 billion in FY 22-23 from \$178 billion in FY 2021-22, while domestic revenues (including hardware) advanced to \$51 billion. The IT services export was \$103.7 billion in 2022-23 as compared to \$95 billion in 2021-22, showcasing a growth of 8.9%. ITeS/BPM exports increased from \$39 billion in 2021-22 to \$42.1 billion in 2022-23, a year-on-year growth of about 9%. There has been a growth of about 11.1% in ER&D, which has reached to \$41 billion in 2022-23 from \$36 billion in 2021-22.

In 2022-23, IT software and services added about 2,90,000 jobs, taking the direct employment number to 5.4 million, whereas the indirect employment attributed to the sector is nearly 10 million. The market size of India's IT-BPM sector is expected to grow to \$350 billion by 2025 and BPM is expected to account for \$50-55 billion out of the total revenue. At 53%, IT-BPM sector accounts for the largest share in total Indian services export. As contribution to GDP, the Indian IT-BPM sector (including hardware) revenues have grown from 1.2% during 1998-99 to nearly ~7.5% in 2022-23.

The US continues to drive IT-BPM exports growth retaining its largest market share at 62%, followed by UK at 17%, continental Europe at 11%, APAC at 8% and rest of the world at 2%. The top five verticals that contributed to 90% of total exports comprise BFSI at 41%, High-tech/Telecom at 18%, Manufacturing at 16% and Retail at 10% and Healthcare at 5%.

The exports made by STPI-registered IT/ITeS units have increased from Rs. 6,28,754 crore in FY 2021-22 to Rs. 8,48,398 crore in FY 2022-23 with a growth rate of 35%.

On tech startup front, India was equally remarkable. The country added approx. 2500+ startups tallying 27000+. The Software product Industry has aggregated revenue of USD 14 bn in FY 2022-23.

India's tech startup ecosystem has come a long way, and its growth trajectory remains impressive. With a thriving entrepreneurial culture, access to talent, and increasing investments, Indian startups are well-positioned for success. As India continues to foster innovation and entrepreneurship, it is poised to become a global leader in the tech startup landscape.



## Software Technology Parks of India (STPI) – An Overview

Software Technology Parks of India (STPI) was established and registered as an autonomous society under the Societies Registration Act 1860, under the then Department of Electronics (the present Ministry of Electronics & Information Technology), Government of India on 5th June 1991 with an objective to implement Software Technology Park (STP) and Electronics Hardware Technology Park (EHTP) schemes, set up and manage infrastructure facilities and provide other services like technology assessment and professional training.

### Objectives of the Society

The objectives of the Software Technology Parks of India are:

- To promote the development and export of software and software services including ITeS/ Bio IT.
- To provide statutory and other promotional services to the exporters by implementing STP/EHTP schemes and such other schemes which may be formulated and entrusted by the Government from time to time.
- To provide data communication services including value-added services to IT/ITeS related industries.
- To promote micro, small, and medium entrepreneurs by creating conducive environment for entrepreneurship in the field of IT/ITeS.





## Performance of STPI Registered Units

In order to meet the objectives of the society, the key achievements and the activities performed during the FY 2022-23 are as follows:

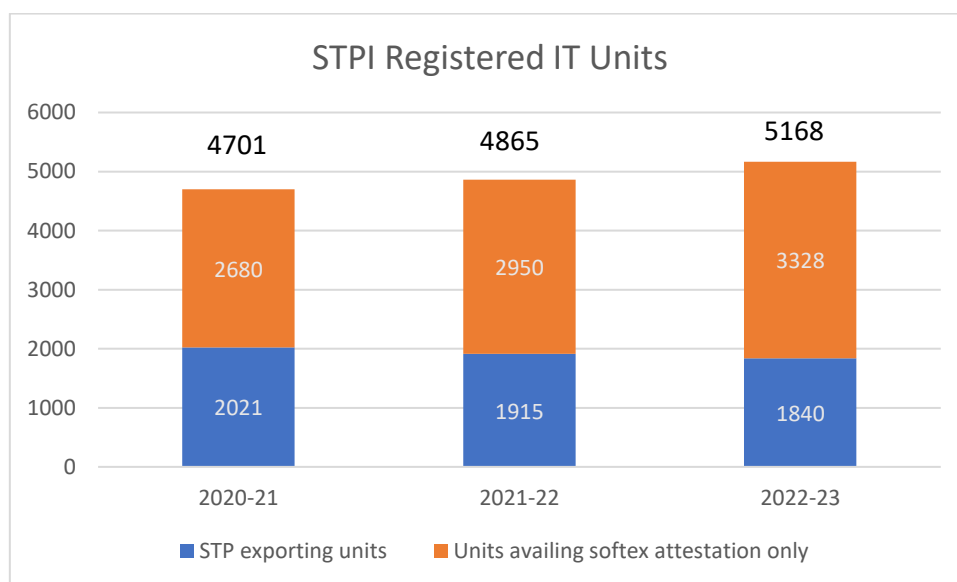
### Provision of Statutory Services

STPI has been providing Statutory Services on a single-window clearance mechanism from various STPI centres spread across the country under the following schemes right from inception:

- (a) Software Technology Park (STP) Scheme
- (b) Electronics Hardware Technology Park (EHTP) Scheme

### Details of STPI-registered Units

During FY 2022-23, 139 new units were registered under STP Scheme and 808 units were registered for availing softex attestation services. Thus, a total no. of 947 units were registered during FY 2022-23 which is 28% more as compared to 739 new units added in FY 2021-22. The following graph depicts the total number of units registered with STPI during last 3 years.

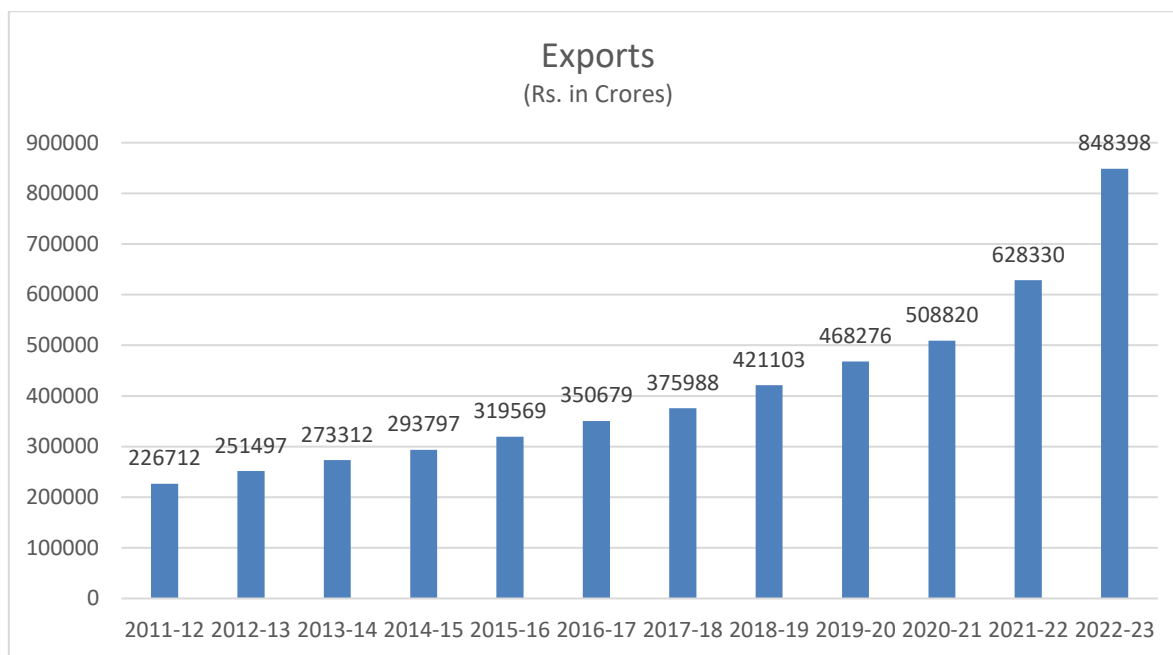


## Exports by STPI-registered IT/ITeS Units

The overall exports done by STPI-registered IT/ ITeS units increased by 35 % from ₹6,28,330 Crore in 2021-22 to ₹ 8,48,398 Crore in 2022-23.

The bifurcation of 2022-23 exports is as follows:

- Exports from units availing services under STP scheme (under FTDR Act 1992) is ₹ 6,18,412.48 Crore.
- Exports from units availing only Softex attestation services is ₹ 2,29,985.73 Crore.



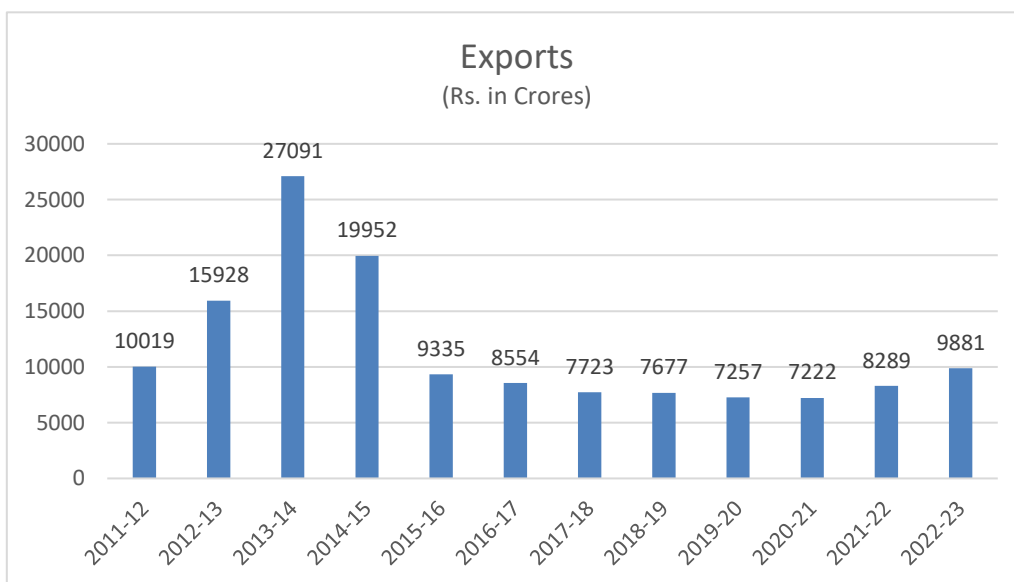
State wise Software Exports made by STPI-registered units are given below:

		(₹ in Crore)
Sl. No.	Name of State/UT	FY 2022-23
1	ANDHRA PRADESH	1,089.31
2	ASSAM	30.02
3	BIHAR	3.08
4	CHANDIGARH	1,205.72
5	CHHATTISGARH	73.55
6	DELHI	8,071.94
7	GOA	216.65
8	GUJARAT	6,880.26
9	HARYANA	46,871.42
10	HIMACHAL PRADESH	13.38
11	JAMMU AND KASHMIR	37.62
12	JHARKHAND	46.13
13	KARNATAKA	3,55,169.17
14	KERALA	5,702.46
15	MADHYA PRADESH	1,871.65
16	MAHARASHTRA	1,65,701.52
17	MEGHALAYA	82.51
18	ODISHA	3,010.79

Sl. No.	Name of State/UT	FY 2022-23
19	PUDUCHERRY	323.75
20	PUNJAB	2,180.70
21	RAJASTHAN	2,695.47
22	SIKKIM	8.24
23	TAMIL NADU	73,968.96
24	TELANGANA	1,19,886.47
25	UTTAR PRADESH	40,293.24
26	UTTARAKHAND	213.49
27	WEST BENGAL	12,750.72
	<b>TOTAL</b>	<b>8,48,398.22</b>

### Exports by EHTP Units

The exports made by EHTP units increased by 19% from ₹8,289.29 Crore in 2021-22 to ₹9,881.65 Crore in 2022-23.



## Provisioning of IT Grade Infrastructure

### Establishment and Expansion of Centres/ Facilities for discharging services to the IT industry

In an effort to achieve its prime objective of promotion and development of IT/ITeS/ESDM industry, major thrust was given towards establishment of new STPI centres and revamping and expansion of facilities at existing centres. The new centres and facilities are aimed to provide statutory, incubation, datacom & startup promotional services to the industry to achieve the highest possible export of software & software services and to nurture startup ecosystem. As of now, 63 STPI centres are operational across the country. Of these, 55 centres are in Tier II and Tier III cities.

Presently, STPI has 13.52 lakh sq. ft. IT Grade Infrastructure across the country, out of which 5.43 lakh sq. ft. raw incubation space and 3400+ plug-n-play seats have been provisioned for incubation services. As on 31st March 2023, STPI is providing incubation services to 403 incubatees across the country.

### During FY 2022-23, following infrastructure facilities/centers were made operational at STPI:

- Additional infrastructure of 12,521 sq. ft. built-up space at STPI Noida.
- New Centre STPI Davangere with built-up space of 10,000 sq. ft. Inaugurated on 25<sup>th</sup> November 2022.

### Infrastructure development of the following new centres is at various stages of implementation:

1. Kochi
2. Agra
3. Gorakhpur
4. Itanagar
5. Amritsar
6. Kangra
7. Panchkula
8. Jaipur
9. Dhanbad
10. Jamshedpur
11. Bhagalpur
12. Darbhanga
13. Koraput
14. Sambalpur

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## Data Communication and other Value-Added Services

### Provision of Data Communication Services

One of the STPI's remarkable contributions to the software-exporting sector is provision of High-Speed Data Communication (HSDC) services. STPI has been the pioneer as Data Communication Service Provider in India since 1993. STPI is having a Unified License for Category-A Internet Service Provider (ISP).

STPI caters to the Data Communication needs of the quality conscious Indian IT industry, Academia, Govt. Organisations etc. by providing SoftLINK Services through SoftNET, the state-of-the-art HSDC network, designed and developed by STPI. The services are available across India at a competitive price.

### SoftLINK

SoftLINK is a service offering premium internet access on dedicated basis. The service was launched to cater the rising demands of the industry for better quality and commitment. Today, SoftLINK service enjoys a large customer base. In 2022-23, STPI was carrying approximately 31 Gbps of internet bandwidth across the country to more than 700 customers.

### Access Network/ Last Mile Connectivity

In order to provide reliable last mile connectivity, STPI has set up its own Microwave networks using Point-to-Point and Point-to-Multipoint wireless networks, which cater to

the primary needs of the STP units. With the use of Microwave Ethernet Radios, the network is further strengthened to deliver huge bandwidth with elongated distance over the last mile under STPI's overall control. The terrestrial cables (fiber/copper) are also used wherever feasible. Through microwave/fiber last mile connectivity, STPI is able to maintain a high uptime of nearly 99.9 per cent.

These communication facilities immensely contribute to the development of offshore software activities and act as the backbone for the success of many IT/ ITeS enterprises.

### Vulnerability Assessment & Penetration Testing (VAPT):

Being a Government of India agency, a prime objective of STPI is to support the industry to enable them to conduct their business in a more secure manner, maintain the Confidentiality, Integrity and Availability (CIA) of valuable data and reduce business losses caused due to various information threats & attacks. With this objective in mind, STPI initiated VAPT service to cater to Information Security Audit requirements of various government and other organizations and served 32 customers in FY 2022-23. To take it forward, STPI has also been empaneled as Information Security Auditor (ISA) in Cert-In for VAPT services.



## Data Centre Services

With the increased expectations from citizens for online services and the number of automation projects being launched by the government and private as well as corporate clients, the Data Centre requirements are growing exponentially. To fulfil the industry need, STPI has been creating the strategic infrastructure to facilitate high availability, quick scalability, efficient management & optimized utilization of resources.

STPI has already set up five state-of-the-art Tier- III compliant Data Centres at Chennai, Bengaluru, Mohali, Bhubaneswar and Vijayawada with a total area of around 55,000 sq. ft. and rack capacity of around 700. These Data Centres are catering to the need of Government Organization/ Institutions/ Industries and other agencies alike. As on 31st March 2023, 98 customers are availing Data Center services from these centers.

Details of STPI Data Centres are as follows:

### 1. Chennai Data Centre:

MTNL-STPI IT Services Limited (MSITSL), a joint venture company of MTNL and STPI, has set up a state-of-the-art world-class Tier-III data centre of size 3,500 sq. ft. with associated office (over 5,000 sq. ft.) and upward scalable operations at Chennai.

### 2. Mohali Data Centre:

The Data Centre is strategically located in the Tricity of

Chandigarh, 8 Km from the International Airport of Chandigarh. STPI-Mohali Data Centre is located on the first floor of the building measuring approx. 15,000 sq. ft. with a dedicated server farm area of 6000 sq. ft.

### 3. Bengaluru Data Centre:

This Data Centre is of around 20,000 sq. ft. with server farm area of 8,000 sq. ft. The facility provides Server Co-location, Cloud Services & Managed IT Services to Government, Industry & Academia and is located in STPI premises at Electronic City, Bengaluru.

### 4. Bhubaneswar Data Centre:

The Data Centre is of around 7,500 sq. ft. with server farm area of 2,500 sq. ft. to cater the need of government /industry and other agencies.

### 5. Vijayawada Data Centre:

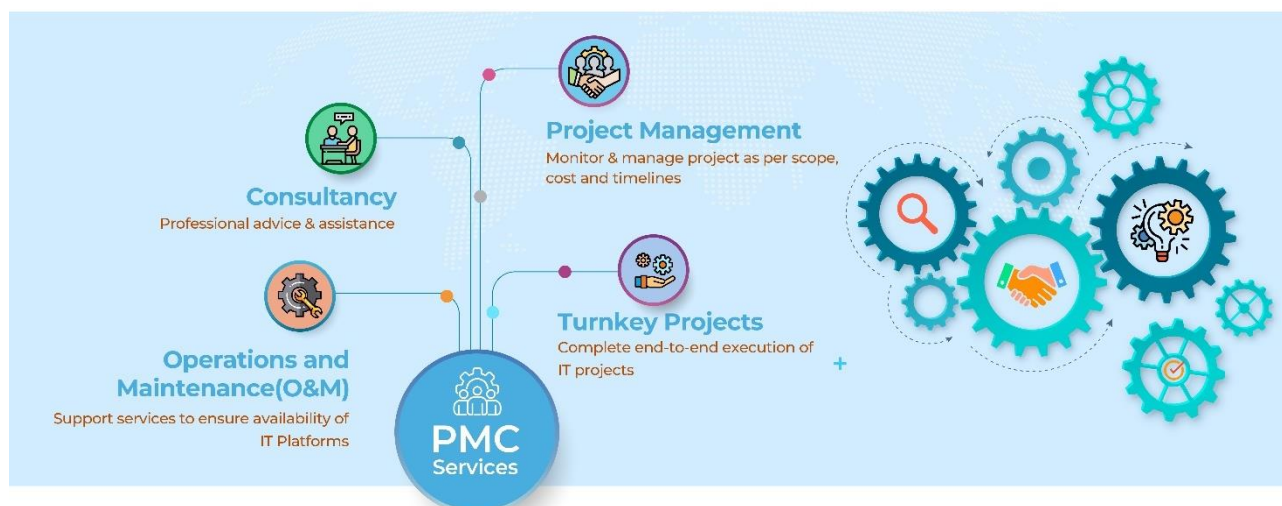
This Data Centre is located in the capital city of Andhra Pradesh, 22Km from the International Airport. This Data Centre is of around 2,500 sq. ft. with server farm area of around 700 sq. ft.

Based upon the business and technical requirements, customers may select from various range of services such as co-location services, managed services as well as cloud and DR services.





## Project Management and Consultancy (PMC) Services



Over the years, STPI technology services have grown significantly both in terms of volume as well as in service portfolio. Today, STPI has entire spectrum of Communication & IT, Project Management & Consultancy Services and IT Security audit services in its bouquet, serving a wide variety of clientele including Government, IT Departments, Industry & Academia as well as overseas Government organisations.

STPI's strong domain knowledge, technology capability and process knowledge have enabled it to devise better strategies to create custom made solutions to meet client requirements. These solutions have resulted in optimising organisations resources and meeting the expectations. Over the decades, STPI has supported many Government organisations by providing Project Management and Consultancy services.

As on 31st March, 2023 STPI has 21 ongoing projects across the country. Details of few, major projects are as follows:

### PMC Services for upgrading the IT Infrastructure for Karnataka Forest Department (KFD), Govt. of Karnataka

Karnataka Forest Department (KFD), Govt. of Karnataka intends to upgrade the existing IT infrastructure at Aranya Bhavan Office located in Bengaluru. In this regard, KFD entrusted STPI as PMC for upgrading the existing IT infrastructure at Aranya Bhavan Office located in Bengaluru to provide technical support for procurement and upgradation of IT infrastructure and operations & maintenance.

#### Project Scope:

- AS-IS study of the existing Network Architecture,

EPABX, Audio-Visual Solution, Server Room Consolidation, CCTV, assessment of existing Bandwidth, UPS, etc.

- Designing the LAN & WAN which includes LAN & WAN with wireless facilities, scalability, redundancy, security of the network and creation of Network/Server room for optimization & better maintenance of IT infrastructure.
- Preparation of detailed Bill of Material (BOM) along with specifications for procurement of Passive & Active Network components.
- Preparation of the RFP (Tender document) with detailed specifications of the BoM for selection of System Integrator.
- Assistance during evaluation of bids for selection of System Integrator.
- Monitoring of implementation of networking infrastructure by the System Integrator.
- Verification of the network implementation and sign-off.
- Report submission & certification.

Project has successfully completed in March 2023.

### Project Management Services for Khajane-II Project

Department of Treasuries, Government of Karnataka has migrated to Centralised Architecture based applications i.e. Khajane-II, an Integrated Financial Management System (IFMS) application to address its comprehensive accounting system of state budget.

In order to have seamless operations of ICT infrastructure and DataCenter, the department has availed the Project Management Services from STPI in establishing the

Khajane-II Data Centre of 450 sq. ft. inclusive of non-IT infrastructure. With this, the Department is able to integrate all the stake holders across the Karnataka to access the unified Khajane-II applications for day to day activities.

#### Project Scope:

- Assist in finalizing the requirements of DC & DR ICT infrastructure of Khajane-II at Karnataka State Data Centre
- Coordination with System Integrator during establishment of LANs across 218 Treasury offices and to establish non-IT infrastructure at Data Centre.

The work under the project scope has been successfully completed & STPI is providing operation and maintenance services for the Data Centre operation in the project.

#### Data Centre Infrastructure Services for Karnataka Municipal Data Society (KMDS) (formerly known as MRC) Data Centre

STPI has been providing Operation & Maintenance Services for Municipal Data Centre which includes Server & System Administration, Network Administration, DBA, etc. for the citizen-centric applications which have been hosted in the KMDS Data Centre since inception. The allied services such as SAN & internet are also being offered to KMDS. With this, Directorate of Municipal Administration (DMA) has been able to successfully provide high availability of all the citizen-centric applications. STPI successfully rendered services and has been able to achieve 99.9 percent uptime of the Systems, Database and Network.

#### Project Scope:

The Data Centre Infrastructure (Operations and Maintenance) services for the KMDS Data Centre includes the following:

- System Administration
- Network Administration
- Database Administration
- IT Management Support Services

STPI is providing operational and maintenance services.

#### PMC Services for setting up Centralized Data Centre for hosting of Smart City applications including Integrated City Operation Platform (ICOP)

Karnataka Urban Infrastructure Development & Finance Corporation Limited (KUIDFC), Urban Development Department, GoK through Directorate of Municipal Administration (DMA) has appointed STPI as Project Management Consultant for setting up the Centralised Data Centre for hosting Smart City Applications including Integrated City Operations Platform (ICOP).

#### Project Scope:

The broad scope of STPI services includes design of the Data Centre, sizing of ICT infrastructure (IT & non-IT), preparation of DPR, preparation of RFP document for selection of suitable system integrator, project monitoring during implementation etc.

STPI has supported DMA (KMDS), GoK during bid evaluation and identification of Master System Integrator.

STPI is providing project monitoring and consultancy services for the establishment of Centralized Datacenter at KMDS. Currently, the supporting infrastructure works & IT devices installation works of the Datacenter are completed and the ICOP Works & GIS Works are under progress.

#### Storage Area Network (SAN) / Remote Backup Service to Karnataka Municipal Data Society (KMDS)

STPI is providing Storage Area Network (SAN) / Remote Backup Service to Karnataka Municipal Data Society (KMDS) since 2007 wherein the KMDS Data Centre is backed up into Storage Area Network (SAN) of STPI Bengaluru ensuring data protection by automated backup solution to prevent data loss of Government of Karnataka's applications at KMDS Datacenter during disasters.

#### Project Management Service for Centre for e-Governance, Government of Karnataka

Centre for e-Governance, Government of Karnataka has engaged STPI for project monitoring services for the various ICT projects of e-Governance, Govt. of Karnataka. One Project Management resource has been deployed by STPI onsite full-time basis for providing Project Monitoring Service.

The project was started in September 2020 which is being renewed on yearly basis.

#### IT Infrastructure at STPI Data Centre for the BCP of Directorate of Mines, Govt. of Odisha

STPI is entrusted by Directorate of Mines, Govt. of Odisha for the supply, installation, commissioning of IT Infrastructure at STPI-ELITE Data Centre for Directorate of Mines, Govt. of Odisha for their Business Continuity Plan (BCP) / DC-DR with Odisha State Data Centre (OSDC) with three years support with following deliverables:

- Supply, Installation and commissioning of all equipment at STPI ELITE Data Centre.
- Installation and configuration of the operating system, virtual environment and database application software on Storage environment in Active - Passive clustering mode.
- Installation of other IT Infrastructure with Failover mode.

- Configure DC-DR replication between STPI DC and OSDC.

The project commenced in October 2019 with maintenance for 5 years.

### **IT Infrastructure at Odisha State DataCentre (OSDC) and STPI-ELITE Data Centre for Food Supplies & ConsumerWelfare Department, Govt of Odisha**

Food Supplies & Consumer Welfare Department, Govt. of Odisha has entrusted STPI-Bhubaneswar, the work for upgradation of data centre infrastructure and provisioning of business continuity services for the department at Odisha State Data Centre (OSDC) and STPI-ELITE Data Centre.

The project was started in November 2019 with 6 years maintenance.

### **Establishment of CUG Network in Keonjhar & Jajpur Road Mining Circle, Odisha**

STPI is entrusted by Directorate of Mines, Govt. of Odisha to establish a CUG network in Keonjhar and Jajpur Road mining circle, Odisha between twelve check gates and the Deputy Director of Mines (DDM) office with following deliverables:

- Building a robust and secure network infrastructure to connect check gate & mining office of Keonjhar and 3 check gates, DDM office & office of Assistant Mining Officer (AMO) in Paradeep of Jajpur Road Mining Circle.
- Building modern IT Infrastructure at check gate level for online checking and update of mineral transportation.
- Building the surveillance facility to maintain the real time monitoring.
- Deployment of dedicated team of expert personnel to manage and monitor the solution.
- Providing internet connectivity as alternative arrangement.

The project was commenced on 31st December 2018 for establishment with maintenance for 5 years.

### **Maintenance and Management of CUG IT Network in Koira Mining Circle, Odisha**

STPI is entrusted by Directorate of Mines, Govt. of Odisha to establish a CUG network in Koira Mining Circle, Odisha with following deliverables:

- Building & managing a robust and secure network infrastructure to connect 6 Check gates & DDM Mining office of Koira Mining Circle in a CUG network with

internet connectivity.

- Managing reliable IT Infrastructure at the Check gate level for online checking and update of mineral transportation.
- Surveillance facility in the mines to establish and manage real-time monitoring.
- Managing the Project Management team with personnel having required expertise and experience to manage and monitor the CUG Network.

The project commenced in January 2016 and later in August 2022 has been renewed for maintenance for 5 years.

### **IT services for web-based application of online booking system of Dept. of Tourism, Govt. of Odisha**

STPI is entrusted by Odisha Tourism, Govt. of Odisha for augmentation, operation and management of web-based application for booking system of Tourism & Hospitality services of Dept. of Tourism, Govt. of Odisha with following deliverables:

- Designs & development of web portal with support & maintenance for one year from date of go live.
- GIGW Compliance, Security Audit, Load testing & bug testing, cyber security audit & compliance with certification.
- Installation, Go live and documentation etc.
- Maintenance of the same for a period of 3 years after establishment.

The project was commenced on 12<sup>th</sup> March 2021 for establishment with maintenance for 3 years.

### **Supply, Installation, Maintenance of Wireless Network & Dynamic Website Development for MHI (CoE of SCB)**

STPI is entrusted by Mental Health Institute (MHI), CoE of SCB Medical College & Hospital (SCBMCH) for the supply, installation, maintenance of Wireless Network & Dynamic Website Development with following deliverables:

- SCBMCH has current campus network connected to most of the buildings which need to be extended to the MHI (CoE) building.
- SCBMCH is also connected to National Knowledge Network (NKN) which needs to be extended to the MHI Building.
- Secure wireless access for all students and staff are to be integrated in the campus network with user-based security factors including user-device level filtering and policy control.
- Build, operate and maintain a website for the MHI.

The project commenced in January 2020 with 3 year maintenance.

### **System Integration services for i3MS Project of Directorate of Mines, Govt. of Odisha**

STPI is entrusted by Directorate of Mines, Govt. of Odisha for supply, installation, commissioning and maintenance of Data Encryption solution for i3MS Project with onsite operation & comprehensive warranty for three years with following deliverables:

- Procurement, delivery, setup and configuration of security licenses.
- Procurement, delivery, setup and configuration of servers for security.
- Implementation of Security in i3MS System.
- Technical support (Crypto Analyst).

The project was commenced on 12<sup>th</sup> March 2021 with 3 years maintenance & support services.

### **PMC Services for CERT-In, Delhi**

CERT-In engaged STPI as PMC for establishment of 40 Rack Data Centre with Smart Labs, training rooms, conference rooms, Security Operations Centers & DCIM enabled Monitoring facility including maintenance & operations at 1st floor and 7th floor, DMRC IT Park, Shastri Park, New Delhi. This Data Centre will act as a mediator and convergence point between open unsecured public domain and sensitive government environment. Data Centre will have high availability, centralized authentication system to authenticate the CERT-In to access their respective systems depending on the authentication matrix.

#### **Project scope:**

- Design and site preparation of the proposed Data Centre, Smart Labs, Drill Room, Training Centre, NOC & Monitoring Room in terms of the civil, electrical and mechanical work required to build the Data Centre including false ceiling, raised flooring, moisture sealing and fortification of the windows and all other necessary components.
- Supply, installation and setting up of the necessary basic infrastructure.
- Supply, installation and setting up of the multilayer physical security infrastructure like biometric based access-control system, CCTV/ surveillance systems.
- One-year onsite maintenance of all equipment and their components supplied in setting up the basic infrastructure in the Data Centre.
- Onsite support for Data Centre infrastructure operations on 24x7x365 basis by qualified

engineers/personnel for a period of one year.

The project was completed successfully in October 2022.

### **O&M service for Atal Bihari Vajpayee- Indian Institute of Information Technology and Management (ABV-IIITM), Gwalior**

In order to manage the day-to-day activities for operations and maintenance of IT Infrastructure and services and hassle-free LAN services to its users inside the campus of ABV-IIITM, Gwalior, the institute has engaged STPI as O&M service provider. The O&M services are being executed by deploying the suitable technical qualified (outsourced) manpower at institute's campus.

#### **Project Scope:**

- Operations & Maintenance of IT Infrastructure and services at ABV-IIITM, Gwalior by deploying a suitable manpower at the campus.
- Carry out the day-to-day O&M activities in coordination with existing warranty & AMC vendors, on day-to-day basis.

The project was commenced on 1st May 2020 for one year and has been renewed from May 2021 to April 2023.

### **O&M service for Arteva Consulting Pvt. Ltd, Dehradun**

The Arteva Consulting have been empaneled by Government of Uttarakhand to execute the 'Elderly Helpline' project under Ministry of Social welfare, Govt. of UK. This project was launched by Ministry of Social Justice & Empowerment, Government of India in the month of December' 2020.

In order to manage the day-to-day activities for operations and maintenance of IT Infrastructure and services and hassle-free LAN services to its users, Arteva Consulting Pvt Ltd, Dehradun has been engaged by STPI as O&M service provider.

The project was commenced on 16th Aug 2021 and has been successfully completed in August 2022.

### **Third-Party Auditor (TPA) of Goa BroadbandNetwork (GBBN) at Goa**

Goa Broadband Network (GBBN) is providing broadband network infrastructure with optic fiber cable connectivity coupled with wireless connectivity as needed, throughout the State of Goa. STPI is working as Third-Party Auditor (TPA) for monitoring the GBBN network across the state of Goa. The scope of work of TPA agency shall include monitoring the performance of the GBBN, periodic auditing of the Network to ensure desired quality of service as defined in the service agreement. The main purpose of an audit is to help to achieve the goal of the project in terms of expected



services as per the defined SLAs and recommendation to improve the service level. STPI has been selected as TPA for a period of 5 years. The agreement was signed on 1st April 2016. STPI has been submitting the Quarterly Guaranteed Revenue (QGR) report regularly to the State Government, containing performance audit report, SLA calculations and internal and security audit report.

### **PMC services to Kerala State IT Mission (KSITM) for expansion and revamping of non-computing infrastructure of Kerala state Data Centres**

KSITM is an autonomous nodal IT implementation Agency for the Department of Information Technology, Government of Kerala for Core IT Infrastructure, e-Governance Applications, Service Delivery Platforms, Capacity Building, Innovative Projects, IT Security Initiatives, etc. which manages the two State Data Centres SDC-1 located at Co-Bank Towers and SDC-2 at Technopark, Thiruvananthapuram.

KSITM has entrusted STPI as PMC on 1st March 2021 for Design and implementation of additional server farm area in State Data Centre-2 as per international standards at Technopark, Thiruvananthapuram, upgrading the existing electrical infrastructure considering the expansion of SDC-2 and upgrading the existing BMS at SDC-1 & 2. The area available for expansion in SDC-2 is around 2750 sq. ft.

#### **Project Scope:**

- Evaluation of project feasibility & submission of detailed project report (DPR)
- Render assistance to KSTIM in collating and finalizing the project requirements
- Assist in tendering process, bid evaluation and identification of system integrator
- Co-ordination with system integrator during the implementation of the project
- Periodic project progress review and updating to the KSITM management
- Validation of UAT done by the system integrator, hand over the project to KSIT

### **Expansion and revamping of Non-IT Infrastructure of Kerala State Data Centers**

Kerala State IT Mission (KSITM) is the Nodal Agency to Kerala State e-Governance who implements Core IT Infrastructure, e-Governance Applications, Service Delivery Platforms, Capacity Building, Innovative Projects, IT Security Initiatives, etc.

STPI Trivandrum has been engaged by KSITM for consultancy for the expansion and revamping of Non-IT Infrastructure in the State Data Centers in Kerala. The brief scope of the PMC activity which inter-alia includes the following:

- Design, construction of the server farm area with all required civil, electrical, HVAC and other systems as per the international standards.
- Upgrading the existing Building Management Systems (BMS) at State Data Centers
- Conducting evaluation of tenders, carrying out acceptance test after implementation.

SI has been selected and onboarded through tendering process. The project is under implementation which is expected to get completed by December 2023.

### **Setting up of SMART Data Center at Digital University, Kerala**

Kerala University of Digital Sciences, Innovation and Technology (KUDSIT), established by Government of Kerala as a state University. The University hosts several research centres in areas like Data Engineering, Machine Learning, Data Security, Block Chain, Geo Spatial Analytics, Agri Informatics, etc. KUDSIT has engaged STPI in March 2022 for PMC services to to design and implement SMART Data Center with Tier III certification with following work scope:

- Feasibility study and finalizing the RFP for the design, construction of the server farm area with all required civil, electrical, networking (passives), BMS components as per the international standards.
- Supporting KUDSIT for the smooth conduction of tender process, evaluation of bids and to select a System Integrator.
- Monitoring the implementation of the project and carrying out acceptance test after implementation.
- Extending necessary assistance and support for Tier-III compliance certification process.

Currently, tendering process for hiring the system Integrator is in progress.

## BPO Promotion Schemes - Creating IT Jobs

For balanced regional growth and to disperse the BPO/ITeS industry in smaller towns, MeitY launched India BPO Promotion Scheme (IBPS) and North East BPO Promotion Scheme (NEBPS) under Digital India Initiative. The objectives of the schemes are to create job opportunities for the local youths of smaller towns by setting up of BPO/ITeS operations and also to attract investment in the respective regions for all round development. STPI is the nodal agency for implementation of both the schemes. The BPO schemes provide financial support up to ₹1 lakh per seat in the form of Viability Gap Funding to eligible companies.

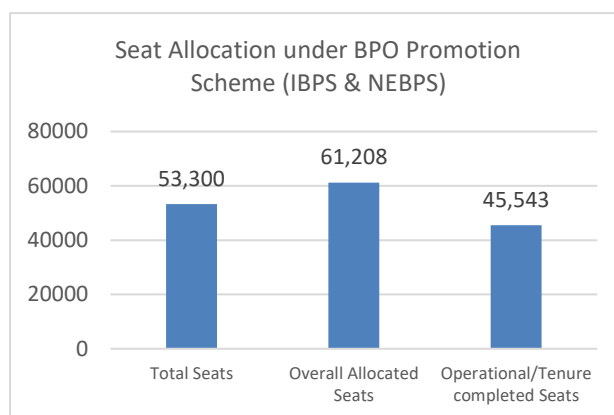
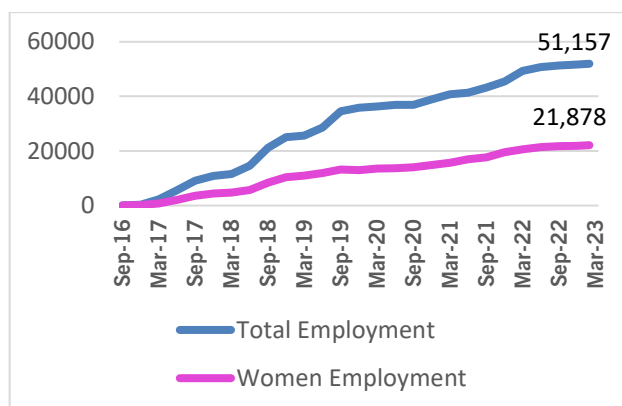
NEBPS aims to incentivize establishment of 5,000 seats in North Eastern states. Overall, 3,511 seats were allocated to 30 successful bidders to set up BPO/ITeS operation under the scheme. 19 BPO/ITeS units are

either operational or completed tenure under NEBPS with reported employment of 810 persons.

IBPS aims to incentivize establishment of 48,300 seats across the country excluding metro cities and North-Eastern Region (NER). Overall, 57,697 seats were allocated to 227 successful bidders to set up BPO/ITeS operation across the country under IBPS.

227 BPO/ITeS units are either operational or completed tenure under IBPS with reported employment of 51,157 persons.

Total Viability Gap Funding (VGF) of ₹ 110.63 Crore has been approved/dispensed to BPO/ITES units under the schemes.



# BPO Promotion Scheme

India BPO Promotion Scheme (IBPS)  
North East BPO Promotion Scheme (NEBPS)

## Creating Jobs for Local Youth in Tier II & III Cities



## Modified Electronics Manufacturing Clusters Scheme/ EMC 2.0

The EMC 2.0 scheme was notified on 1st April 2020 with an implementation period of 8 years (i.e., upto March 2028). The scheme is open for receipt of applications till 31st March 2024. The objective of the EMC 2.0 scheme is to create a comprehensive supply chain/ecosystem for strengthening electronics manufacturing base, attract Anchor Units to set up production along with their supply chain, build world class plug-n-play infrastructure and reduce the infrastructure & logistics cost. Total budgetary support for the scheme is Rs. 3,762 crores.

The financial assistance that are entitled under EMC 2.0 are as stated below:

- EMC project: Up to 50% of project cost with ceiling of ₹70 crore for every 100 acres of land. Overall financial assistance for an EMC project cannot exceed ₹350 crore per project.
- Common Facility Centre (CFC): Up to 75% of project cost with ceiling of ₹75 crore per project.

This scheme will bring huge investment to India so that India can become the topmost destination in Electronics Manufacturing.

STPI has been appointed as Project Management Agency (PMA) by MeitY for spearheading the smooth implementation of EMC 2.0.

### EMC 2.0 Scheme status as on 31<sup>st</sup> March 2023: Four EMCs are approved under EMC2.0 Scheme

State	Location	Project Implementation Agency (PIA)	Area (In Acres)	Saleable Area (In Acres)	Project Cost (₹ in Crore)	Approved Financial Assistance from MeitY (₹ in Crore)	Status
Andhra Pradesh	Kadapa, YSR	APIIC	540	347.40	748.76	350.00	Application approved
Haryana	IMT, Sohna	HSI IDC	500	291.69	662.08	331.04	Application Approved
Maharashtra	Ranjangaon, Ph-III, Pune	MIDC	297.11	200.05	492.85	207.98	Application Approved
Karnataka	Kotur-Balur IA, Dharwad	KIADB	224.5	151.10	179.14	89.57	Application Approved

Particulars	Year Ending	
	FY2021-22	FY 2022-23
<b>Number of Projects</b>		
Total Number of Projects Applied	6	12
Total Number of Projects Approved	2	4
<b>Status of Approved Projects</b>		
Project Area (in Acres)	1,040	1,561.61
Project Cost (In Rs Crores)	1,410.8	2,082.79

## Centres of Entrepreneurship (CoEs)

To ensure India builds leadership in the emerging sectors of IoT, Blockchain, FinTech, Artificial Intelligence & Machine Learning, Augmented & Virtual Reality, Gaming & Animation, Medical Electronics & Health Informatics, Data Science & Analytics, Cyber Security, Chip Designing, ESDM etc. and to build next wave of budding entrepreneurs, Honorable Minister of Electronics & IT, Govt. of India made an announcement on 13th February 2018 regarding setting-up of domain-centric CoE by STPI in a collaborative manner across India.

Taking this vision forward, STPI is setting up several domain-focused CoEs in collaboration with suitable partners in various parts of country. These CoEs function as single-window facilitation centre with an aim to provide comprehensive structural & fundamental

support including lab & incubation, training, mentoring, hand-holding, access to funds, networking, market connect etc. through a collaborative effort of Govt. of India, various State Govts., Industry, Academia, Domain & Technology Experts, Venture Capitalists and other startup ecosystem players. This collaborative model of the CoEs is further extended with an eminent personality from industry/academia/start-ups onboarded as “Chief Mentor” who would also act as brand ambassador of the CoE.

The CoEs are planned with dedicated operational team & support staff to take care of strategy, operations, networking, outreach, mentoring & other services with a clear focus on nurturing & promoting startups to develop world-class IT products & IPR domestically and become “job creators”.



Till March 2023, STPI has operationalized 22 domains-focused CoEs in collaboration with suitable partners in various parts of the country and 01 CoE will be launched soon.

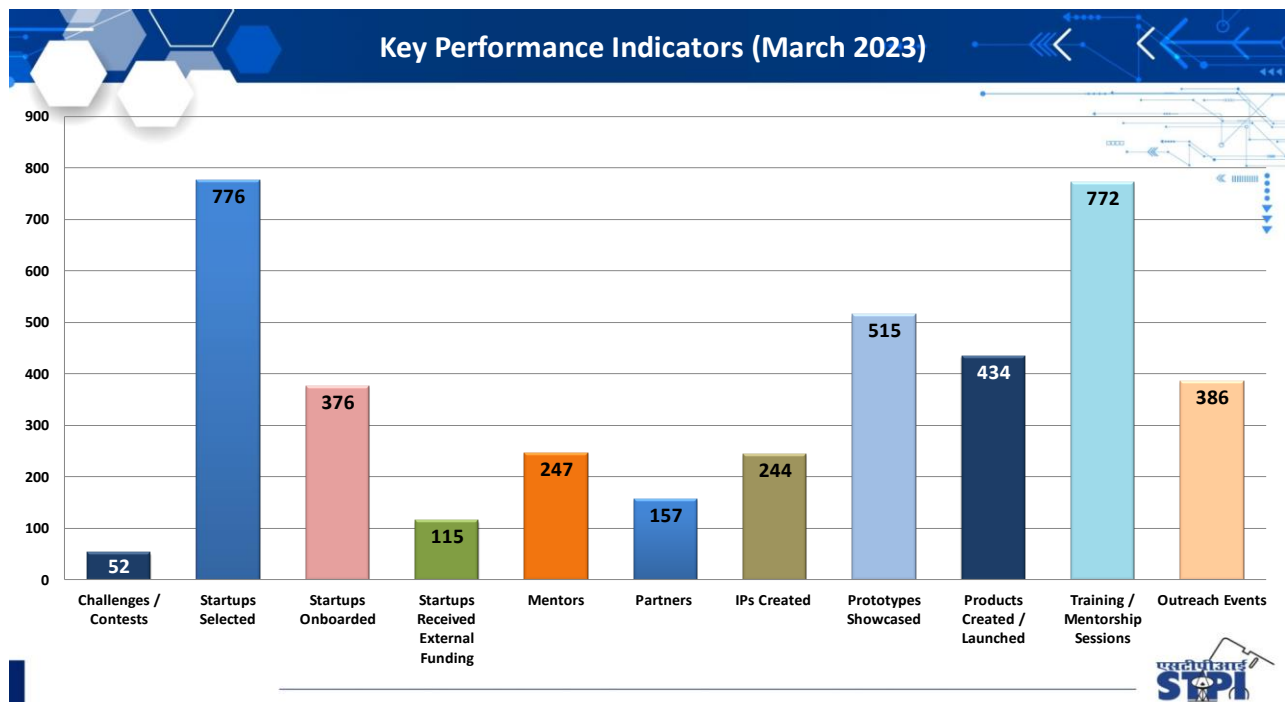
The following 23 STPI CoEs are as given below:

- Electropreneur Park at Delhi
- IoT OpenLab at STPI-Bengaluru
- FINBLUE at STPI-Chennai
- Electropreneur Park, an ESDM CoE at STPI-Bhubaneswar
- NEURON at STPI-Mohali
- VARECoE at IIT Bhubaneswar
- IMAGE at STPI-Hyderabad
- APIARY at STPI-Gurugram
- MOTION at STPI-Pune
- MedTech at SGPGI Lucknow
- Atal Incubation Centre (AIC) at STPI-Bengaluru
- OctaNE - IoT in Agriculture CoE at STPI-Guwahati
- OctaNE - Animation CoE at STPI-Shillong
- OctaNE - AR/VR CoE at STPI-Imphal
- OctaNE - IT Applications in Health care & AgriTech CoE at STPI-Gangtok
- OctaNE - GIS Applications including Drone Tech CoE at STPI-Itanagar
- OctaNE - IT Applications in Graphic Design CoE at STPI-Kohima
- OctaNE – Gaming & Entertainment CoE at STPI-Aizawl
- OctaNE - Data Analytics & AI CoE at STPI-Agartala
- Efficiency Augmentation CoE at Bengaluru (to be launched)
- FASAL at Dr. Panjabrao Deshmukh Krishi Vidyapeeth Akola
- Kalpatru at RINL Visakhapatnam
- Emerging Technology CoE at Bhubaneswar & Satellite Centre at BPUT, Rourkela

The STPI CoEs are enabling a 360-degree support ecosystem in the form of state of art Infrastructure, hand holding & funding support, Mentoring & Networking opportunities to nurture innovative start-ups in emerging technologies and making India a “Product Nation”. Collectively, 22 operationalized CoEs through well-publicized Open challenge programs and contests have selected a total of 776 startups, out of which 376 are

onboarded. As an outcome, these start-ups have transformed their brilliant ideas into 434 path-breaking products, 244 IPs created and have showcased 515 prototypes. Out of these, In the current fiscal year (2022-23), a total of 166 startups have been brought on board, 152 products have been developed, and 184 new prototypes have been showcased.

A few CoEs KPIs are listed below:



A brief overview and status of each STPI CoE is given below:

## Electropreneur Park (EP) at Delhi

Electronic System Design and Manufacturing (ESDM) is one of the fastest growing sectors of the Indian economy. In order to support the new entrepreneurs of this industry, STPI in association with Ministry of Electronics & IT (MeitY), Indian Electronics Semiconductor Association (IESA) & academic partner, has set up an Electropreneur Park in Delhi.

EP Delhi aims to support 50 startups in ESDM space and to create at least 5 global companies over a period of five years. EP Delhi focuses on local IP creation and indigenous product development resulting in increased domestic value addition and witnesses a unique integration of academia, industry, government and other incubation supportive elements. The initiative is first of its kind in the industry and it has set a role model which may go a long way in the annals of incubation centres. EP Delhi was operationalized on 25th October 2015 and it was formally inaugurated on 27th August 2016.

EP has had 57 startups as its beneficiaries. There has been a significant achievement by the startups during this period where they were able to take their product to the next step by filing national patents. Overall, 114 prototypes have been created with 85 new product startups of EP Delhi. Also, 65 IPRs have been filed by the EP startups. Additionally, 42 startups have received external funding support to the tune of ₹18 crore and the total revenue generated by the startups is 144 crores. Apart from the above startups at EP have been able to generate a value of over Rs. 529 crore.

## IoT OpenLab at STPI-Bengaluru

“Internet of Things” or IoT is a computing concept that encapsulates the idea of everyday physical objects being connected to the internet and being able to identify themselves to other devices as well as communicate with them. IoT is the next big thing in technology industry. The Indian IoT market is expected to reach US\$9.28 billion by 2025 and Indian will have 2 billion IoT devices installed by 2022 itself. Bengaluru, the “Silicon Valley of India”, alone has more than 500 IoT startups.

In above background, IoT OpenLab has been established in Bengaluru in partnership with MeitY, M/s Arrow Electronics and others. The objective of IoT OpenLab is to create a technology platform for enabling innovative startups to develop IoT based applications, products & solutions which will address not just domestic needs but have a global perspective also. IoT OpenLab's offerings include 4,200 sq. ft. of ready-to-work plug & play space, an IoT Lab equipped with complete sample bank, test equipment & technical support, technical mentoring & support by in-house engineering team, access to financial resources,

marketing support etc. It is targeted to support and nurture around 100 startups (physical & virtual) per year over a period of 5 years. IoT OpenLab was operationalized on 3rd December 2019. IoT OpenLab has onboarded 44 startups, resulting in the development of 25 prototypes and 31 products by these start-ups.

## FinBlue at STPI Chennai

With the rapid growth of digital technologies and their influence on day-to-day life of the common man, the technology landscape of financial domain is undergoing a massive change. The CoE on Financial technology or FinTech branded as FinBlue has the potential to unleash a new era of competition, innovation, job creation and productivity in the economy. FinTech is not just about digitizing money, it's about monetizing data. FinTech solutions hold enormous potential benefits to all business, especially new and small businesses. FinBlue, a first-of-its-kind CoE in FinTech space, was operationalized on 26th July 2019, offers solutions that are efficient and effective at lower scale and benefit small ones and provide them with increased access to more diverse funding options. This CoE is not only improving the ability to match investors, lenders and borrowers but providing a more level playing field that allows retail investors to have greater participation in the market. FinBlue is changing the ways in which people conduct transactions with the tip of their fingers.

FinBlue CoE has been established in Chennai in partnership with MeitY, State government, IIT Madras, TiE Chennai and various industry partners such as Intellect Design, NPCI, Yes Bank, PayPal, Pontaq Ventures, RBS, Torus Innovations etc. to provide complete handholding & support to innovative startups & entrepreneurs working in Finblue.

Facilities & Services of FinBlue include 100 ready-to-work plug-n-play space, access to APIs, payment gateways and sandbox environment of Partner Bank and NPCI, CANVAS Technology of M/s Intellect, technical mentoring & support, access to financial resources (angel funding, seed fund, VC etc.), access & support towards networking & marketing activities.

FinBlue aims to support 58 startups over a period of 5 years with special focus on areas like Trading, Banking, Lending, Remittance, Insurance, Risk & compliance, Wealth advisory, Financial inclusions, Saving, Payment and alike.

FinBlue has onboarded 35 startups, resulting in the development of 56 prototypes and 90 products by these start-ups.

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## **Electropreneur Park, an ESDM CoE at STPI Bhubaneswar**

Electronics is amongst the highest imports of India. There is an urgent need for India to reduce its dependence on imported electronics and increase domestic production. With its Make in India initiative, the Government has laid special emphasis on domesticizing electronics produce and as a result, several mobile manufacturing units have been established successfully across the country. This is however not enough, and lot more needs to be done.

In line with the above vision, STPI has already established the first-of-its-kind ESDM Incubation Centre “Electropreneur Park” (EP) in New Delhi. The EP at New Delhi has been immensely successful with multiple startups getting funded as well as multiple patents being filed.

Hence, with support from MeitY, STPI has replicated this highly successful collaborative model across various parts of India, with next EP ESDM Incubation CoE at Bhubaneswar, Odisha in partnership with State Government, Academic partners as IIIT-Bhubaneswar, IESA as lead industry partner. The EP at Bhubaneswar aspires to contribute to the ESDM growth story of India through creation of a holistic ecosystem for encouraging R&D, innovation and entrepreneurship in the ESDM sector. This ecosystem is necessary to develop, promote, incubate, mentor and create break through innovations in the ESDM sector. It shall emphasize on development of product and IP creation in the ESDM sector.

Facilities & Services include 7,500 sq. ft. of built-up space, the state-of-the-art facility and fully furnished office space with high speed connectivity, fully equipped ESDM Lab for prototyping & testing in power electronics, LED, Communication, RF, embedded hardware & software, test & measurements etc.

It aims to leverage 40 startups over a period of 5 years with special focus on areas like Energy, Process Control & Industrial Automation, and Education. EP Bhubaneswar was operationalized on 23rd December 2019.

EP Bhubaneswar has onboarded 27 startups, resulting in the development of 66 prototypes and 25 products by these start-ups.

### **NEURON at STPI Mohali**

The NEURON CoE at Mohali has vision to promote entrepreneurial spirit amongst youth, researchers, engineers and society at large by promoting cutting edge information technology startups especially in the field of AI/Big Data, AVG and IoT which will lead to economic and social development of the country. With this vision, a CoE in AI/Data analytics, IoT & AVG has been initiated in

collaboration with MeitY, Govt. of Punjab, ISB-Mohali, Punjab Technical University PTU) and industry to provide complete handholding & support to innovative startups in the field of AI/Data Analytics, IoT and AVG

Facilities & Services include Incubation Facility with a dedicated 500 seats co-working space and dedicated labs for AI/Data Analytics, IoT and AVG. Apart from physical & sector-specific infrastructure, the hub will have the access to domain experts, technocrats, mentorship programs as well as funding. It is targeted to support 100 startups (revised) over a period of 5 years in focus areas like AI, ML, DA, IoT & Virtual Reality to solve real world problems in Education, Agriculture, Healthcare etc. NEURON was operationalized on 30th September 2019.

NEURON has onboarded 42 startups and resulting in the development of 54 prototypes and 20 products by these start-ups.

### **VARCoE at IIT Bhubaneswar**

With an intention to create an ecosystem for carrying out R&D in immersive visualization, give impetus to R&D, Incubation, IP Creation, Product Development, Skill development and Entrepreneurship in AR, VR and allied fields, VARCoE has been established at IIT Bhubaneswar. According to a report published by Allied Market Research, the global AR & VR Market, which was \$11.32 billion in 2017 is expected to touch \$571.42 billion by 2025, with a CAGR of 63.3% from 2018 to 2025.

With this background, a CoE in the field of Augmented Reality and Virtual Reality has been established at IIT-Bhubaneswar and was operationalized on 19th January 2018 to further research & development of tools and technologies along with nurturing startups in the said domain. This CoE targets 300 beneficiaries including startups, individual researchers and high R&D projects over 5 years in Health, Art and Architecture, Transport, Construction, Tourism, Entertainment, and Education. VARCoE has started operations with first set of projects working on various applications of VR/AR. Presently, 9 major projects on AR&VR applications in various domains involving 12-15 highly qualified faculty and researchers of IIT Bhubaneswar are in progress.

### **IMAGE at STPI Hyderabad**

The Animation, VFX, and Computer Vision Industry is growing rapidly globally as well as domestically within India. The animation & VFX segment in India is expected reach ₹180 billion by 2024 (which is growth of more than 100% in three years). Globally, the Computer Vision (CV) market is expected to reach US\$17.38 billion by 2023 (which is a rapid growth from US\$12 billion in 2018).



With this background and envisioning a promising future, a CoE in the field of Gaming, VFX, CV & AI has been established at Hyderabad in partnership with MeitY, Govt. of Telangana, academia, & industry partners like HYSEA (Hyderabad SW Enterprises Association) & TVAGA (Telangana VFX, Animation & Gaming Association). This CoE has provision of mentoring, technology support and funding for Gaming, Animation, VFX, Computer Vision and AI startups. IMAGE offers integrated programs, CVLAB and Game Lab, for startups to scale up through its incubation facility. The IMAGE program includes premium plug and play co-working space for startups and offers access to the ecosystem which comprises of IP owners, mentors, investors and a platform to support Go-To-Market strategy.

Facilities & Services include 10,000 sq. ft. incubation space and an IMAGE lab with cameras, display units & related equipment in an area of 3,500 sq. ft. The IMAGE Lab consists of Motion Capture (MoCap) facility and computing facility for Computer Vision & AI. The CV lab comprises of GPU Servers, Storage Servers, High & Mid Config Computers, Software along with 26 port PoE+ switch to connect & power multiple cameras together. The MoCap facility will have shooting space, providing high-end motion capture, facial animation to complement extensive animation and VFX work for the startups working on the Animation, VFX and Gaming domains. MoCap lab comprises of MoCap cameras & control box, Video Reference Camera along with clamps, heads, cables accessory kits & MoCap suits kits.

This CoE targets 140 startups in the domain of CV & AI and Gaming, Animation & VFX over a period of 5 years. IMAGE was operationalized on 17th February 2020.

IMAGE has onboarded 20 startups, resulting in the development of 31 prototypes and 47 products by these start-ups.

### **APIARY at STPI Gurugram**

Blockchain Technology can enable ease of collaboration for enterprises and the ease of living for our citizens by bringing in transparency across government and private sector interfaces. Despite the fact that the technology is still in a nascent stage of its development and adoption where there is large opportunities in this domain.

According to a recent forecast by Gartner, the business value added by blockchain will grow to slightly more than US\$176 billion by 2025, and then surge to exceed US\$3.1 trillion by 2030.

With this background, a CoE in Blockchain Technology branded as APIARY has been established in collaboration with MeitY, STPI, STPINEXT, Govt. of Haryana, Padup Venture Private Limited, IBM, Intel, GBA and FITT.

This is an initiative, to identify and evaluate promising startups in the field of Blockchain Technology that will be hosted in STPI Gurugram. Facilities & Services include 7,000 sq. ft incubation space, IBM blockchain platform, mentoring, training, research & development, funding and networking. APIARY CoE was operationalized on 23rd March 2021.

This CoE targets 100 innovative startups over a period of 5 years.

APIARY has onboarded 26 startups, resulting in the development of 27 prototypes and 10 products by these start-ups.

### **MOTION at STPI Pune**

The global mobility landscape is changing fast, wherein technology innovation, rising connectivity, rapidly growing world population, changing consumer preferences and impact of environmental deteriorations are influencing government, industry and society to synergize for warranting sustainability in mobility.

The commercialization of autonomous vehicles will also contribute to the revenue growth of different industries such as IT, technology and electronics. According to Research and Markets, the global Autonomous Vehicles market accounted for US\$27.09 billion in 2017 and is expected to reach US\$615.02 billion by 2026.

With this background, a CoE in the Autonomous, Connected, Electric & Shared (ACES) branded as MOTION has been established in collaboration & partnership with Government of Maharashtra, M/s. Tata Motors, M/s. Kinetic, M/s. Visteon, M/s. MathWorks India, M/s. Intel, College of Engineering Pune (CoEP) and associations like ARAI, SAE-India, TiE-Pune etc.

Facilities & Services include over 7000 sq. ft. of space (including lab & incubation) at STPI Pune. MOTION targets to benefit 50 domain-specific startups over a period of 5 years in Autonomous, Connected, Electric & Shared (ACES) Mobility. MOTION was operationalized on 10th December 2019.

MOTION has onboarded 29 startups, resulting in the development of 75 prototypes and 34 products by these start-ups.

### **MedTech at SGPGI Lucknow**

Ineffective and ancient models of clinical decision making have accelerated the demand for medical electronics in the country along with the Government programs like National Rural Health Mission aiming to provide technology at the grassroots level.



India is among the top 20 medical devices markets globally and 4th largest medical devices market in Asia after Japan, China, and South Korea. The diagnostic imaging market is likely to expand at a CAGR of 13.5% between 2020-25. India has a 75-80% import dependency on medical devices. Export of medical devices from India stood at US\$ 2.53 billion in FY21 which is expected to rise to US\$ 10 billion by 2025.

With this background and foreseeing a promising result in the future, STPI has established a CoE in the domain of MediElectronics & Health Informatics at SGPGI at Lucknow in collaboration with SGPGI, Lucknow, Department of IT and Electronics, Govt. of UP, Association of Indian Medical Device Industry (AiMED), Indian Institute of Technology, Kanpur and Andhra Pradesh MedTech Zone (AMTZ) along with AiMed contribute to “Make-in-India”.

Facilities & Services include 18,000 sq. ft. ready-to- work, plug & play incubation space and availability of MediElectronics & Health Informatics Lab (MedLab) and IoT Lab equipped with sample bank of instruments, analysers, clinical consumables, imaging & optical devices, test equipment & technical support. MedTech CoE was operationalized on 14th August 2020.

The MedTech CoE targets to support 50 startups over a period of 5 years.

MedTech has onboarded 31 startups, resulting in the development of 17 prototypes and 13 products by these start-ups.

#### **Atal Incubation Centre (AIC) at STPI Bengaluru**

With an aim to build vibrant pan-India ecosystem and with shared vision to support, promote and grow culture of innovation leading to startups & successful entrepreneurs with focus area in IoT, Health & Pharmaceuticals, E-Commerce, Big Data & AI, STPI has been established the Atal Incubation Centre (AIC) at Bengaluru in collaboration with Atal Innovation Mission, NITI Aayog.

Facilities & Services include 10,000 sq. ft. of space equipped with state-of-the-art physical infrastructure & lab, common office facilities along with a dedicated team for conducting hackathons, idea challenges, workshops, trainings, technical & business mentoring sessions, assisting startups in the matters of IPR filing, legal, accounting etc.

The AIC was approved in May 2018 and it targets 65 innovative startups over a period of 5 years.

AIC has onboarded 30 startups, resulting in the development of 25 prototypes and 18 products by these start-ups.

**OctaNE CoEs in North East Region (8 no. viz. IoT in Agriculture at STPI-Guwahati, Animation at STPI-Shillong, AR/VR at STPI Imphal, IT Applications in Healthcare & Agri Tech at STPI-Gangtok, GIS Applications including Drone Tech at STPI-Itanagar, IT Applications in Graphic Design at STPI-Kohima, Gaming & Entertainment at STPI-Aizawl and Data Analytics & AI at STPI-Agartala)**

Government of India has brought out the ‘Digital North East Vision 2022, wherein ‘Digital Innovation and Startups’ are a thrust area. Initiatives under the above thrust area include the establishment of CoE in emerging technologies, Startup Innovation Zone along with e-commerce facilitation in all states of the NE Region. Startup Innovation Zone has been projected as a facility for tinkering-based innovation by students and youth, some of whom are expected to graduate to become a startup. This will create a culture of digital innovation in the states. E-commerce facilitation facilitates young upcoming entrepreneurs and those who intend to develop e-commerce for their existing set up of products at minimum investment with support like mentoring etc.

With this vision, eight CoEs with Startup Innovation Zone (SIZ) along with e-commerce facilitation were envisioned to be established in the capital of each state of North East Region in phase wise manner.

Accordingly, 8 CoEs are established under OCTANE, 3 as part of Phase-I viz. IoT in Agriculture - Guwahati, Emerging Tech (AR/VR) - Imphal, Gaming & Animation – Shillong and 5 as part of Phase-II viz. Gaming & Entertainment - Aizawl, GIS Applications (incl. Drone Technology) - Itanagar, IT Application in Graphic Design - Kohima, Data Analytics & AI - Agartala, IT in Healthcare & AgriTech Gangtok.

Facilities & Services include physical components (plug and play space, connectivity, cloud-based services, innovation zone as tinkering laboratory etc.) and other support (like marketing, seed fund assistance etc.) from academic institutions, industry and other stakeholders. The OctaNE CoE+SIZs work in collaborative manner with one another or on a regional basis and target to benefit 367 start-ups over a period of 5 years.

Phase-I was operationalized on 20th July 2020 and Phase-II was operationalized on 20th July 2021.

OctaNE has onboarded 18 startups.

#### **Efficiency Augmentation at Bengaluru**

Automation and modernisation are disrupting the manufacturing industry’s culture and creating new positions for highly skilled workers. It has been asserted that the future of manufacturing lies in augmentation coupled with Industry 4.0 technology advancements. Industry 4.0 is

revolutionizing the way companies manufacture, improve, and distribute their products. Manufacturers are integrating new technologies, including IoT, AI, ML and Data Analytics into the production facilities and throughout manufacturing operations.

The CoE on Efficiency Augmentation is an open Cyber-Physical Systems (CPS) ecosystem designed to cultivate early-stage innovation and experimentation. This CoE aim to work with Govt, SME/MSME & tech startup leaders to transform business ideas into tech deliverables. The CoE shall pilot, adapt technology and processes to proactively predict industry needs and address real-world industry challenges.

The CoE is being set up by STPI in collaboration with Government of Karnataka, Hewlett Packard Enterprise, Vidyarthi Shikshana Seva Trust (VSS Trust), Yuvaka Sangha and India Electronics and Semiconductor Association (IESA). The CoE shall be of international standard which seeks to bring together the international community, Industry to debate, deliberate, act and innovate in both the industry (infrastructure & business transformation) and people development, in order to address technology's impact on Industry.

Facilities & Services include an area of 16,000 sq. ft. with state-of-the-art incubation centre to accommodate 100+ workstations along with Board/ Conference rooms. There will be an Innovation & Development lab equipped with range of network, compute & storage elements, developmental tools/ software & platforms that are required by startups focusing on smart manufacturing, smart farming, smart energy, home & office automation, smart water, connected transportation, weather monitoring, smart hospital, smart security and intelligent asset monitoring.

As training programme is one of the important services offered by CoE, it includes a well-furnished training room. Additionally, there shall be CoE zone where various equipment like PLC, PAC, wireless sensors, automation controllers, and IIOT platforms will be available connected to various actuators and sensors for trainees to have hands on learning experience.

This CoE targets 100 innovative startups over a period of 5 years. This CoE will be launched very soon.

### **FASAL at Dr. Panjabrao Deshmukh Krishi Vidyapeeth Akola**

The global population is predicted to touch 9.6 billion by 2050 – this poses various challenges for the agriculture sector. Despite combating these challenges like extreme weather conditions, rising climate change, and farming's environmental impact, the demand for more food also has to be met. To meet these increasing needs, agriculture has

to turn to new technology. Smart farming based on IoT technologies are expected to enable growers and farmers to reduce waste and enhance productivity from optimizing fertilizer use to increase the efficiency of farm vehicles' routes.

The IoT is a perfect match for smart farming due to its highly interoperable, scalable, pervasive, and open nature. Realizing this enormous potential of IoT technologies for smart farming, FASAL (Fostering Agritech Startups for Augmenting Livelihood), an IoT in Agriculture CoE, is being set up at Akola to identify & evaluate promising startups in the field of AgriTech & Agri IoT and nurture them to build path- breaking products in the focused areas including Digital Farming, Crop Protection & Management, Predictive Analytics & Hydroponic VF System.

The CoE will help facilitate the development of smart techniques to enhance farmer income in the off- season using the Hydroponic VF System. The aim of FASAL CoE is to solve the challenges in farming, shipping, and storing food and to unlock new efficiencies in agriculture sector.

The CoE FASAL is set up in collaboration with partners & leading stakeholders from Government, Academia, Industry & Industry Associations. The stakeholders are Ministry of Electronics & Information Technology (MeitY), STPI, Dr. Panjabrao Deshmukh Krishi Vidyapeeth (PKDV) Akola and other partners include ICAR-Indian Agricultural Research Institute (IARI), Agriculture Insurance Company of India Ltd.

(AIC), Krishi Vigyan Kendra (KVK) Akola, College of Engineering & Technology Akola, SatSure Analytis India Pvt. Ltd, Amazing Aerial Solutions Pvt. Ltd., ioCare, Indian Society of Agricultural Engineers (ISAE) and TiE Mumbai.

Facilities & Services include an area of 10,000 sq. ft with state-of-the-art incubation centre housed in the campus of Dr. PDKV, Akola. FASAL will have domain specific physical laboratories like Digital Framing Lab, Agri IoT Lab, Predictive Analytics Lab and Hi-Tech hydroponic vertical farming set up with required equipment, software in the domain to support the startups for PoC, prototyping, product development or testing their solutions. The CoE shall provide support like training, mentoring, marketing, networking, outreach, access to funding resources, IPR/ patenting assistance and other requisite support to the startups and entrepreneurs working in Agri- Tech domain.

The CoE has provision to provide funding support up to ₹10 Lakh per startup in addition to the access to other financial resources.

This CoE targets 25 innovative startups over a period of 3 years. FASAL was operationalized on 1st Sept 2021. FASAL has onboarded 18 startups, resulting in the

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development of 25 prototypes and 37 products by these start-ups.

#### **KALPTARU Industry 4.0 CoE at RINL Visakhapatnam**

A CoE on Industry 4.0 to design and develop Industry 4.0 solutions for RINL-VSP, PSU's and other Industry present in and around Visakhapatnam as well as contribute to overall Indian Industry 4.0 requirements.

The demand of Industry 4.0 products & solutions is going to rise exponentially in the backdrop of growing Industrial Automation. Strengthening domestic capabilities of Industry 4.0 products & solutions will take the domestic industry up the value-chain significantly by way of increase in products, patents & IPRs. By capitalizing on the opportunities presented by Industry 4.0, the CoE shall boost start-ups in these fields and contribute to "Make-in-India" & "Digital India" programmes of Govt. of India by creating world class solutions locally.

With the above background, a CoE in the field of Industry

4.0 (Artificial Intelligence, Machine Learning, Augmented Reality, Virtual Reality, Industrial Automation, Industrial Robotics, Industrial Drone, Industrial IoT, Industrial 3D Printing and other related technologies powered by AI) has been approved for establishment at Visakhapatnam. The CoE has been launched in September 2022 wherein, The selection & onboarding of the start-up is undergoing.

#### **Emerging Technology CoE at Bhubaneswar & Satellite Centre at BPUT, Rourkela**

A CoE on Emerging Technology at Bhubaneswar & Satellite Centre at BPUT, Rourkela has been set up in collaboration with MeitY, Electronics & IT Department (Government of Odisha), STPI, STPINEXT, Biju Patnaik University of Technology, Odisha, Rourkela and IIIT Bhubaneswar. This CoE targets around 150 startups in technologies like Analytics, Machine Learning, Cyber Security Artificial Intelligence (AI) over a period of 5 years.

The CoE was launched in December 2022 wherein, the selection & onboarding of start-up is undergoing.

## Next Generation Incubation Scheme (NGIS)

Ministry of Electronics & Information Technology, Govt. of India has approved Next Generation Incubation Scheme (NGIS) under Champion Sector Services Scheme. STPI is implementing NGIS which is a comprehensive incubation scheme with a vision to drive the rise of India as a Software Product Nation so as to make India a global player in development, production and supply of innovative, efficient and secure software products. The aim of NGIS is to create vibrant software product ecosystem which complements the robust Indian IT service industry for IT industries continued growth, creation of new employment and enhance its competitiveness further on world map. NGIS is operational from 12 STPI locations viz. Agartala, Bhilai, Bhopal, Bhubaneswar, Dehradun, Guwahati, Jaipur, Lucknow, Prayagraj, Mohali, Patna and Vijayawada. NGIS shall support an estimated 300 startups/ Entrepreneurs/ SMEs in the field of IT/ITeS/ ESDM and generate 50+ patent/IPRs from them. NGIS has a duration of 3 years at total budgetary outlay of ₹ 95 crore.

Out of 381 startups selected through 14 challenge programs (CHUNAUTI - Challenge Hunt Under NGIS for Advanced Uninhibited Technology Intervention), 352 have received support in the form of mentoring, stipends, and funding. Specifically, 255 startups have received stipends, and 71 startups have received funding under the scheme.

In current FY only, 210 start-ups have been selected through 12 challenge programs.





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## Promotional Activities

### Promotion of Small and Medium Entrepreneurs (SMEs) by creating a conducive environment in the field of Information Technology

STPI has been promoting SMEs and their cause by offering incubation services, organising events, sponsoring/co-organising events, participation in events, human resource development and exports promotion efforts as given below:

#### Incubation Services

STPI has been providing incubation facilities to startup units at its various centres. This has been of immense help to startup units and entrepreneurs.

#### Organisation of events

- A conference on “Recent Advancements in Emerging Technologies” was organized by STPI Lucknow on 28th February 2023 at SPGPI Lucknow
- Two-day IT/ITeS Summit “Infinity Vizag – 2023” organized jointly by IT Association for AP (ITAAP), STPI, ITE&C Department & AP Innovation Society during 20th – 21st January 2023 at Vizag.
- STPI organized 7th Edition of Digital Rajasthan conclave in association with FICCI on “Embracing Technologies, Transforming Lives” on 13th January 2023 at Jaipur.
- Conference on “Information Technology” on the theme “Vizag the next tech hub of India” organised by Confederation of Indian Industry(CII), Hyderabad in partnership with STPI on 28th October 2022 at Visakhapatnam.
- A full day National Start-up conference on Accelerating Start-up Economy was conducted on 5th July 2022 during 8th anniversary of Digital India Week at Gandhinagar.
- STPI & ESC has organised National Conclave under Startup Initiative “Building The Next Unicorn” on 30th November 2022 at New Delhi. Under this initiative, State Conclaves were also organized in several states such as Goa, Mumbai, Pune, Bhopal, Kolkata, Kerala, Virtual, Visakhapatnam, Jaipur, Bengaluru, Punjab – Mohali, Lucknow, Chennai, Ahmedabad, Hyderabad, Bhubaneswar., and finally 33 tech startups were selected for getting global exposure in USA.
- STPI organized 4th Rajasthan IOT Summit in association with FICCI on “Building a Smart, Secure & Connected Ecosystem” on 26th August 2022 at Jaipur.
- STPI co-hosted Bengaluru Technology Summit 2022 along with Govt. Karnataka during 16<sup>th</sup>-18<sup>th</sup> November 2022 at Bengaluru.

### Participation/Sponsorship/Co-sponsorship of Events

- NASSCOM SME Confluence (NSC) held on 28th March 2023 at New Delhi
- Umagine Chennai’ 2023 held on 23rd March 2023 at Chennai
- NASSCOM SME Confluence 2023 held on 23rd March 2023 at Pune
- TiEcon Delhi-NCR held during 17th – 18th March 2023 at Gurugram
- Future Tech Leadership Forum held on 17th March 2023 at Goa
- Global Investor’s Summit 2023 held from 3rd – 4th March 2023 at Visakhapatnam.
- Kumari Start-up held on Summit-2023 held 2nd March 2023 at Nagarcoll in Tamil Nadu
- UP Global Investor Summit and Trade show held during 10th-15th February 2023 at Lucknow
- 17th Uttarakhand State Science and Technology Congress – 2023 held on 10th February 2023 at Dehradun
- 30th Annual HYSEA Industry Awards Function 2022 held on 8th February 2023 at Hyderabad
- Bengal Entrepreneurs’ Summit on Technology (BEST) held on 29th January 2023 at Kolkata
- India International Science Festival (IISF)-2022 held during 21st – 24th January 2023 at Bhopal
- Global Investors Summit 2023 held during 11th – 12th January 2023 at Bhopal
- INFOCOM-2022 held during 1st-3rd December 2022 at Kolkata
- Entrepreneurship & Startup Conclave 2022 held during 25th – 27th November 2022 at Dehradun
- CONNECT MADURAI 2022 held on 24th November 2022 at Madurai
- Incubators-Industry Connect Workshop held on 23rd November 2022 at Visakhapatnam
- Futuristic Technologies and 7th Technology Excellence Awards held on 18th November 2022 at Kolkata
- TiEcon Dehradun 2022 held on 17th November 2022 at Dehradun
- TiEcon Pune 2022 held during 11th – 12th November 2022 at Pune
- 21st edition of ICT EAST- 2022 held during 7th-9th September 2022 at Kolkata
- 13th edition of “Business IT Conclave (BITC)” held on 15th July 2022 at Kolkata
- TiECon Mumbai 2022 held on 22nd June 2022 at Mumbai
- TiECon Chandigarh 2022 held on 30th April 2022 at Mohali
- Bizz Buzz Business Conclave (BBBC) held on 22nd April 2022 at Visakhapatnam



STPI- ESC START-UP INITIATIVE 2022 'Building The Next Unicorn'



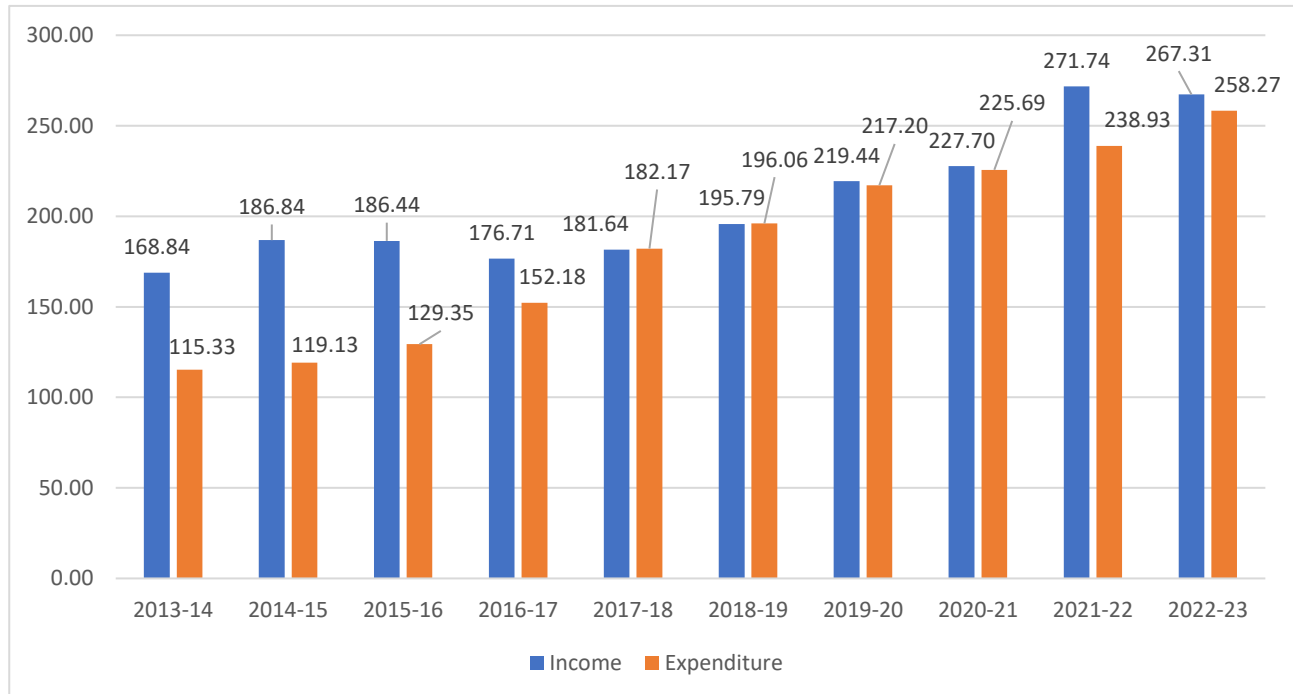
STPI IT Exports Awards function during INFOCOM 2022.



## STPI Financial Analysis

STPI's total revenue generation in 2022-23 stands at Rs.267.31 crores. Revenue Expenditure is Rs.258.27 crores (including depreciation) with a surplus of Rs.9.05 crores. After adjustment of prior period items, the surplus of Rs. 1.45 crores carried to balance sheet. The following graph indicates the trends of revenue and expenditure:

(₹ in Crore)



## Statement of Accounts

*The Audited statement of accounts for the financial year 2022-23  
is placed at Annexure-I*

### ACKNOWLEDGEMENT

The Council gratefully acknowledges the cooperation received from the various Ministries and Departments of the Government of India, Reserve Bank of India, various State Governments, Indian Missions abroad, International Carriers, our bankers, Members of STPI units, Software Industry Association and Statutory Auditors. The Council also acknowledges the relentless efforts of the staff of STPI in its successful working.

(Ashwini Vaishnaw)  
Chairperson, Governing Council,  
Software Technology Parks of India  
and  
Hon'ble Minister for Railways, Communications and  
Electronics & Information Technology,  
Government of India

**Annual Accounts**  
**For the period ended 31<sup>st</sup> March 2023**



## Independent Auditor's Report

To,

**The Governing Council of Software Technology Parks of India**

### **Qualified Opinion**

We have audited the accompanying Financial Statements of Software Technology Parks of India, which comprise the Balance Sheet as at March 31, 2023, and the Income and Expenditure Account and Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information and notes to the financial statements in which are included the returns for the year ended on that date audited by the directorate auditors of the Society's directorates located at Bhubaneswar, Bangalore, Chennai, Kolkata, Gandhinagar, Guwahati, Hyderabad, Maharashtra and Thiruvananthapuram.

In our opinion and to the best of our information and according to explanation given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2023, and of its financial performance and its cash flow for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### **Basis for Qualified Opinion**

*The GIA received by Satcom Services (India) which was further merged with STPI in year 1995-96 of Rs. 19.54 crore is yet to be adjusted in Books of Accounts of STPI w.r.t. compliance under Accounting Standard -12 "Accounting for Government Grants".*

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### **Emphasis of Matter:**

We draw attention to the following matters:

- Note No. 1 to the Schedule 22A of the financial statements regarding certain balances which are subject to reconciliation / confirmation.

Our opinion is not modified in respect of these matters.

### **Responsibility of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the society in accordance with the accounting principles generally accepted in India, including the accounting Standards specified by Institute of Chartered Accountants of India and Society Registration Act, 1860. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy

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and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that include our qualified opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our qualified opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the society's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our qualified opinion. Our conclusion are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the society to cease to continue as a going concern.
- Evaluate the overall presentation, Structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Other Matters

- (a) We did not audit the financial statements of Nine directorates whose financial statements reflect total assets of Rs. 41,922.11 Lakh as at March 31, 2023 and total revenue of Rs. 19,950.66 Lakh for the year ended on that date, as considered in the financial statements. The financial statements of these directorates have been audited by directorate auditors whose reports have been furnished to us, and our qualified opinion so far it relates to the amounts and disclosures included in respect of directorates, is based solely on the reports of such directorate auditors.

Our opinion is not modified in respect of these matters.

## Report on Other Legal and Regulatory Requirements

- (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by the law have been kept by the Society so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Income & Expenditure Account including Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

## For APT & CO LLP

Chartered Accountants

Firm Regn. No. 014621C/N500088

## (Rakesh Makkar)

Partner

Membership No. 093490

UDIN: 23093490BGXPQD5726

Place: New Delhi

Date: 23/10/2023

## Auditors

Annual Accounts

For the Financial Year 2022-23

**Based on the recommendation of the Comptroller & Auditors General of India (C&AGI), the statutory and branch auditors for the STPI are appointed. The list of the same is as follows:**

S. No.	Name of the Firm	Centres allotted for Audit
1	APT & CO LLP (DE2689)  A-2/ 36, 3 <sup>rd</sup> Floor, Safdarjung Enclave, New Delhi-110029	Consolidation of A/cs, Audit of Delhi(HQ), Noida, Gurugram & Units
2	Rajagopal & Badri Narayanan (BA0135)  #1, 1 <sup>st</sup> Floor, 7 <sup>th</sup> Main, 14 <sup>th</sup> Cross, Jayanagar, Block-2 Bengaluru-560011, Karnataka	Audit of Bangalore, Hyderabad & Chennai Units
3	Udyen Jain & Associates (WR2168)  Unit No. 201, 2 <sup>nd</sup> Floor, Tower S4, Phase II, Cyber City Magarpatta Township Hadapsar Pune-411013, Maharashtra	Audit of Pune & Gandhinagar Units
4	SCM Associates (SPO042)  98, Kharvel Nagar, Keshari Talkies Complex, 1 <sup>st</sup> Floor, Bhubaneswar-751001, Odisha	Audit of Bhubaneswar, Guwahati & Kolkata Units
5	V R S R & Co (MD1142)  C-6 Ullas Nagar, Peroorkada P.O. Thiruvananthapuram – 695005, Kerala	Audit of Thiruvananthapuram

## BALANCE SHEET AS AT 31st MARCH, 2023

(Amount in ₹)

Particulars	Schedule No.	Current Year	Previous Year
<b>SOURCES OF FUNDS:</b>			
General Fund	1	8,57,51,71,464	8,48,65,92,873
Reserve and Surplus	2	3,22,11,592	10,63,18,566
Earmarked Fund	3	98,73,74,529	94,16,88,946
(A)		<b>9,59,47,57,585</b>	<b>9,53,46,00,385</b>
Inter Unit Accounts	4	-	-
<b>Loan Funds</b>			
Secured Loans	5	-	-
Un-Secured Loans		5,70,00,000	5,70,00,000
(C)		5,70,00,000	5,70,00,000
Deferred Tax Liability	(D)	-	-
TOTAL (A + B + C + D)		<b>9,65,17,57,585</b>	<b>9,59,16,00,385</b>
<b>APPLICATION OF FUNDS</b>			
<b>Property Plant &amp; Equipments</b>			
Gross Block	6	6,55,03,89,963	6,04,31,60,881
Less: Accumulated Depreciation		3,57,41,75,336	3,11,31,50,925
Net Block		2,97,62,14,628	2,93,00,09,956
Capital Work in Progress	7	3,31,83,78,308	2,49,02,71,908
(E)		<b>6,29,45,92,936</b>	<b>5,42,02,81,864</b>
Investments	8	4,80,15,549	4,80,18,882
Deferred Tax Assets	(G)	-	-
<b>Current Assets, Loans &amp; Advances</b>			
Inventories	9	1,71,661	1,71,661
Sundry Debtors	10	31,20,14,350	23,61,09,142
Cash Balance	11	2,780	4,709
Loans & Advances	12	3,11,75,57,497	3,48,52,17,506
Bank Balance	11	5,09,05,88,129	6,31,30,62,312
Pre Operative		1,24,34,826	2,27,12,378
Less: Current Liabilities & Provisions			
Current Liabilities	13	2,94,44,87,975	3,68,73,36,156
Provisions	14	2,27,91,32,168	2,24,66,41,911
Net Current Assets (H)		3,30,91,49,099	4,12,32,99,339
TOTAL (E + F + G + H)		<b>9,65,17,57,585</b>	<b>9,59,16,00,385</b>
Significant Accounting Policies and Notes to Accounts	22 & 22A		

The Accompanying notes form an integral part of financial statements

As per our separate report of even date

For on or behalf of,

For APT & Co LLP

Chartered Accountants

Firm Registration No. 014621C/N500088

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(Rakesh Makkar)

Partner

Membership No. 093490

Place : New Delhi

Date : 23/10/2023

UDIN: 23093490BGXPQD5726

(Sachin Jain)

Chief Finance Officer

(Devesh Tyagi)

Sr. Director

(Arvind Kumar)

Director General

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2023

(Amount in ₹)

Particulars	Schedule No.	Current Year	Previous Year
<b>INCOME</b>			
Operating Income	15	2,37,62,02,234	1,98,62,57,572
Interest Earned	16	25,21,71,409	70,17,95,168
Other Income	17	4,47,38,973	2,93,02,925
<b>TOTAL</b>		<b>2,67,31,12,616</b>	<b>2,71,73,55,665</b>
<b>EXPENDITURE</b>			
Data-link Charges		6,04,04,825	5,71,52,638
Project Expenses		22,06,95,535	20,54,19,635
Employees Remuneration & Benefits	18	1,14,21,87,462	1,08,16,69,943
Selling, Administration & Other Expenses	19	63,40,28,562	56,54,46,751
Interest & Finance Charges	20	1,56,20,105	2,23,73,477
Depreciation	6	50,97,17,846	45,71,92,191
<b>TOTAL</b>		<b>2,58,26,54,335</b>	<b>2,38,92,54,635</b>
<b>Surplus/(deficit) before tax &amp; Prior period adjustments</b>		<b>9,04,58,282</b>	<b>32,81,01,030</b>
Prior Period Adjustments	21	(7,59,86,665)	47,29,62,564
<b>Surplus/(deficit) before Tax</b>		<b>1,44,71,617</b>	<b>80,10,63,594</b>
<b>Provision for Taxation:</b>			
Current Income Tax		-	-
Deferred Tax		-	-
<b>Total Tax Expenses</b>		<b>-</b>	<b>-</b>
<b>Surplus/(deficit) after Tax</b>		<b>1,44,71,617</b>	<b>80,10,63,594</b>
<b>Surplus/(deficit) Carried to Balance Sheet</b>		<b>1,44,71,617</b>	<b>80,10,63,594</b>
Significant Accounting Policies and Notes to Accounts	22 & 22A		

The Accompanying notes form an integral part of financial statements

As per our separate report of even date

For on or behalf of,

For APT & Co LLP

Chartered Accountants

Firm Registration No. 014621C/N500088

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(Rakesh Makkar)

Partner

Membership No. 093490

Place: New Delhi

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(Sachin Jain)  
Chief Finance Officer

(Devesh Tyagi)  
Sr. Director

(Arvind Kumar)  
Director General

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(Amount in ₹)

Particulars	Current Year	Previous Year
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Surplus Before Tax & Prior period Adjustments	9,04,58,282	32,81,01,030
Adjustment for:		
Depreciation	50,97,17,846	45,71,92,191
Interest Expenses	1,56,20,105	2,23,73,477
Provision for Sundry Debtors written back	(18,93,234)	(17,76,222)
Dividend Received from Joint Venture	(1,25,51,000)	(1,25,51,000)
Sundry Credit balances written back	(2,45,99,861)	(24,42,706)
Provision for Retirement Benefit & PF Trust	8,64,89,565	8,94,10,855
Provision for Doubtful Debts	2,14,92,408	17,37,555
Bad debts written off	3,35,246	4,10,136
Net Loss/ (Profit) on sale of Fixed Assets	8,01,581	(5,19,806)
Interest Income	(25,21,71,409)	(70,17,95,168)
Income from Prior Period	(4,77,651)	(47,52,82,181)
Net Foreign Exchange Fluctuation Loss/ (Gain)	15,69,984	12,95,344
<b>Operating Surplus before working capital changes</b>	<b>43,47,91,861</b>	<b>(29,38,46,495)</b>
Adjustment for:		
(Increase)/ Decrease in Sundry Debtors	(7,59,05,208)	97,75,200
(Increase)/ Decrease in Loans & Advances	7,98,83,884	13,53,59,051
(Increase)/ Decrease in Inventories	-	(1,71,661)
Increase/ (Decrease) in Current Liabilities & Provisions	(76,33,57,924)	1,18,93,44,855
<b>Cash Generated from / (used in) operations before prior period adjustments</b>	<b>(32,45,87,387)</b>	<b>1,04,04,60,951</b>
Prior period Adjustments	(7,59,86,665)	47,29,62,564
<b>Cash Generated from / (used in) operations before tax</b>	<b>(40,05,74,052)</b>	<b>1,51,34,23,514</b>
<b>Net Cash from/(used in) Operating Activities</b>	<b>(40,05,74,052)</b>	<b>1,51,34,23,514</b>
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(5,76,61,906)	(7,81,21,381)
Sale of Assets	10,77,996	15,53,715
Sale/(Purchase) of Investment	3,333	-
Dividend Received from Joint Venture	57,05,000	1,02,69,000
Capital Work in progress	(1,10,82,11,328)	(28,62,22,351)
Deposits with Scheduled Bank	2,01,83,85,048	(1,29,51,10,839)
Interest Received	15,59,40,966	67,14,89,067
(Increase)/ Decrease in Pre-Operative Expense	(2,11,45,490)	(2,03,68,039)
<b>Net Cash from/(used in) Investing Activities</b>	<b>99,40,93,619</b>	<b>(99,65,10,828)</b>
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Expenses	(1,56,20,105)	2,23,73,477
Increase/ (Decrease) in Earmarked Fund	12,17,76,251	19,26,00,000
Increase/ (Decrease) in Secured Loan	-	-
Increase/ (Decrease) in Unsecured Loan	-	-
<b>Net Cash from/(used in) Financing Activities</b>	<b>10,61,56,146</b>	<b>21,49,73,477</b>
<b>4 Net increase/decrease in cash &amp; cash equivalents</b>	<b>69,96,75,713</b>	<b>73,18,86,163</b>
<b>5 Cash &amp; cash equivalents as at the beginning of the year</b>	<b>1,25,83,42,136</b>	<b>52,64,55,974</b>
<b>Cash &amp; cash equivalents as at the end of the year</b>	<b>1,95,80,17,849</b>	<b>1,25,83,42,136</b>

As per our separate report of even  
date For on or behalf of,  
For APT & Co LLP  
CHARTERED ACCOUNTANTS  
Firm Registration No.014621C/N500088

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(Rakesh Makkar)  
Partner  
Membership No. 093490  
Place : New Delhi  
Date : 23/10/2023  
UDIN: 23093490BGXPQD5726

(Sachin Jain)  
Chief Finance Officer

(Devsh Tyagi)  
Sr. Director

(Arvind Kumar)  
Director General



**SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2023**

**SCHEDULE 1: General Funds**

(Amount in ₹)

Particulars	Current Year	Previous Year
<b>General Fund</b>		
Balance brought forward	8,48,65,92,873	7,68,55,29,279
Add: Addition During the year	1,44,71,617	80,10,63,594
Less: Utilised/ Adjustment during the year	7,41,06,974	-
<b>TOTAL</b>	<b>8,57,51,71,464</b>	<b>8,48,65,92,873</b>

**SCHEDULE 2: Reserves & Surplus**

(Amount in ₹)

Particulars	Current Year	Previous Year
<b>Capital Reserve</b>		
Balance brought forward	10,63,18,566	10,63,18,566
Add: Received During the Year	-	-
Less: Utilised/ Adjustment during the year	7,41,06,974	-
<b>TOTAL</b>	<b>3,22,11,592</b>	<b>10,63,18,566</b>

**SCHEDULE 3: Earmarked Fund**

(Amount in ₹)

Particulars	Current Year	Previous Year
<b>Grant in Aid- Own</b>		
Balance brought forward	88,59,30,169	1,35,02,43,006
Add: Received During the year	12,74,50,000	18,55,00,000
Add: Adjustment During the year	9,19,344	9,75,69,001
Less: Utilised during the year	6,98,99,117	61,48,12,838
Less: Adjustment during the year	-	13,25,69,000
<b>(A)</b>	<b>94,44,00,396</b>	<b>88,59,30,169</b>
<b>Grant in Aid- for other entity</b>		
Balance brought forward	5,57,58,777	6,13,16,454
Add: Received During the year	71,00,000	71,00,000
Add: Adjustment during the year	-	-
Less: Utilised during the year	1,98,84,644	1,26,57,677
Less: Adjustment during the year	-	-
<b>(B)</b>	<b>4,29,74,133</b>	<b>5,57,58,777</b>
<b>TOTAL (A+B)</b>	<b>98,73,74,529</b>	<b>94,16,88,946</b>

## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2023

### SCHEDULE 4: Inter-unit Accounts

(Amount in ₹)

Particulars	Current Year	Previous Year
STPI-Head Office	4,79,12,63,871	4,08,89,71,872
STPI-Bhillai	(10,20,91,270)	(12,01,07,762)
STPI-Indore	(11,61,45,156)	(13,43,99,703)
STPI-Jaipur	(14,14,78,762)	(11,38,09,561)
STPI-Jodhpur	1,57,85,452	1,49,25,323
STPI-Mohali	68,22,42,134	(39,23,26,892)
STPI-Shimla	(4,29,31,284)	85,15,207
STPI-Srinagar	(14,09,59,322)	(15,96,06,848)
STPI- Jammu	28,32,487	43,19,409
STPI-Bangalore	(77,19,89,508)	(70,79,66,992)
STPI-Mysore	-	-
STPI-Manipal	-	-
STPI-Hubli	-	-
STPI-Mangalore	-	-
STPI-Hyderabad	5,14,36,367	34,18,461
STPI-Vizag	(99,80,610)	(67,73,428)
STPI-Vijaywada	(30,91,45,457)	(35,38,52,469)
STPI-Warangal	(16,91,728)	(21,80,659)
STPI-Tirupati	(1,57,67,597)	(1,20,38,945)
STPI-Kakinada	(86,70,222)	(70,52,836)
STPI-Navi Mumbai	9,64,15,501	8,05,53,673
STPI-Pune	2,54,36,572	1,51,41,931
STPI-Aurangabad	(8,97,298)	(12,42,957)
STPI-Nagpur	(8,49,10,667)	(4,21,24,176)
STPI-Kolhapur	(49,47,118)	(52,84,564)
STPI-Nasik	6,21,211	(10,50,043)
STPI-Noida	(65,44,32,375)	(57,24,04,035)
STPI-Dehradun	(5,60,72,949)	(1,83,24,744)
STPI-Lucknow	(30,02,745)	(2,14,75,794)
STPI-Kanpur	(51,62,945)	(20,51,871)
STPI-Allahbad	(10,96,10,176)	(11,63,99,918)
STPI-Chennai	19,85,06,430	22,51,46,324
STPI-Coimbatore	1,07,84,888	(9,06,190)
STPI-Pondicherry	(15,06,659)	7,89,970
STPI-Trichy	(10,35,706)	3,84,611
STPI-Thirunavelli	(8,681)	8,680
STPI-Madurai	(21,03,037)	26,90,286
STPI-Gangtok	(40,62,234)	(15,68,338)
STPI-Guwahati	(23,09,93,135)	(22,58,18,309)
STPI-Imphal	(25,98,732)	(29,51,420)
STPI-Bhubaneswar	(7,66,79,332)	7,37,47,920
STPI-Durgapur	57,60,810	64,95,662

Particulars	Current Year	Previous Year
STPI-Kolkatta	(1,00,40,23,682)	(66,09,18,638)
STPI-Rourkela	7,51,92,510	4,72,14,246
STPI-Kharagpur	1,10,200	2,93,949
STPI-Ranchi	(14,38,57,791)	(14,94,09,418)
STPI-Silliguri	81,40,024	80,63,850
STPI-Haldia	75,18,911	79,27,513
STPI-Shillong	(32,85,979)	(17,58,112)
STPI-Patna	(14,87,21,947)	(9,47,43,681)
STPI- Bhiwadi	-	-
STPI-Thiruvanthapuram	(44,43,38,527)	(28,49,57,532)
STPI-GandhiNagar	(7,91,60,753)	(11,21,67,148)
Branch Reconciliation	19,138	-
STPI- Behrampur	(2,99,56,508)	(3,33,86,351)
STPI-Aizwal	(60,36,687)	(25,20,000)
STPI-Agartala	(3,50,93,653)	(4,61,89,048)
STPI-Gurugram	(1,10,97,48,482)	(10,17,25,683)
STPI-Goa	(2,36,15,073)	(2,55,37,717)
STPI-Deoghar	(39,13,481)	(55,57,952)
STPI-Kohima	(4,61,11,443)	(5,20,90,754)
STPI-Bhopal	3,42,247	-
STPI-Gwalior	93,071	-
STPI-Meerut	90,405	-
STPI-Dhanbad	41,46,483	40,71,601
<b>Total</b>	<b>-</b>	<b>-</b>

#### SCHEDULE 5: Loan Funds

(Amount in ₹)

Particulars	Current Year	Previous Year
<b>Secured Loans</b>		
Cash Credit from Banks	-	-
From Financial Institutions	-	-
Interest Accrued & Due on Secured Loans	-	-
<b>(A)</b>	<b>-</b>	<b>-</b>
<b>Unsecured Loans</b>		
From Government of India	-	-
From State Governments	5,00,00,000	5,00,00,000
From Other Institutions & Agencies	70,00,000	70,00,000
Interest Accrued & Due on unsecured Loans	-	-
<b>(B)</b>	<b>5,70,00,000</b>	<b>5,70,00,000</b>
<b>TOTAL (A+B)</b>	<b>5,70,00,000</b>	<b>5,70,00,000</b>

## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2023

### SCHEDULE 6: Property Plant & Equipment

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.22	Additions		As at 31.03.23	As at 01.04.22	For the year	Adjustments /Prior period depreciation	As at 31.03.23	As at 31.03.23	As at 31.03.22
		180 days or More	Less than 180 days							
<b>Tangible Assets</b>										
Land:										
Freehold	1,70,41,374	-	-	1,70,41,374	-	-	-	-	1,70,41,374	1,70,41,374
Leasehold	1,54,40,582	-	2,25,000	1,56,65,582	8,70,054	1,71,937	-	10,41,991	1,46,23,591	1,45,70,528
Building:										
Residential	16,94,07,838	-	-	16,94,07,838	1,07,13,104	56,53,177	-	1,63,66,281	15,30,41,557	15,86,94,734
Others	3,36,94,51,037	21,96,31,423	1,01,98,905	3,59,80,52,700	1,38,57,97,594	24,06,38,467	(10,87,185)	1,62,75,23,247	1,97,05,29,453	1,98,36,53,443
Temporary Erections	85,55,285	-	-	85,55,285	85,55,285	-	-	85,55,285	-	-
Furniture & Fixtures	34,72,30,468	13,75,28,510	14,39,398	48,32,84,643	19,18,84,493	3,88,88,374	(48,17,864)	23,55,90,731	24,76,93,912	15,53,45,975
Electrical Fittings	34,79,68,599	2,47,53,251	3,35,694	37,25,47,002	19,67,27,397	5,31,74,965	2,04,992	24,96,97,369	12,28,49,633	15,12,41,202
HSDC Equipment	35,39,25,499	62,60,855	47,36,837	32,84,30,952	31,32,32,789	1,65,34,810	3,57,62,199	29,40,05,400	3,44,25,552	4,06,92,710
Electrical Equipment	84,96,73,280	9,95,11,273	27,83,297	94,53,89,132	55,06,76,571	10,94,34,884	33,22,303	65,67,89,152	28,85,99,980	29,89,96,709
Office Equipment	21,80,73,865	1,34,26,333	25,85,918	23,00,97,013	16,86,44,274	1,81,97,682	38,02,017	18,30,39,941	4,70,57,073	4,94,29,590
Vehicles:										
Car	1,05,36,625	-	-	1,05,36,625	55,76,057	17,90,526	-	73,66,583	31,70,041	49,60,568
Others	-	-	-	-	-	-	-	-	-	-
Computers & Peripherals	15,30,49,584	75,88,617	77,36,964	15,76,13,652	12,95,37,024	1,12,60,791	88,58,670	13,19,39,146	2,56,74,506	2,35,12,560
Fire Fighting Equipments	7,03,56,374	1,44,00,223	82,93,894	9,29,20,573	4,27,97,136	1,14,92,173	68,031	5,42,21,278	3,86,99,295	2,75,59,238
Intangible Assets	5,46,81,148	-	1,13,97,121	6,30,78,269	5,09,33,144	19,16,740	34,19,724	5,02,69,608	1,28,08,661	37,48,004
Plant and Machinery	5,77,69,323	-	-	5,77,69,323	5,72,06,003	5,63,320	-	5,77,69,323	-	5,63,320
<b>Total of Current Year</b>	<b>6,04,31,60,881</b>	<b>52,31,00,486</b>	<b>4,97,33,027</b>	<b>6,55,03,89,963</b>	<b>3,11,31,50,925</b>	<b>50,97,17,846</b>	<b>4,95,32,886</b>	<b>3,57,41,75,336</b>	<b>2,97,62,14,628</b>	<b>2,93,00,09,956</b>
<b>Total of Previous Year</b>	<b>5,75,47,90,017</b>	<b>37,03,12,495</b>	<b>19,25,76,395</b>	<b>6,04,31,60,881</b>	<b>2,76,74,77,973</b>	<b>45,71,92,191</b>	<b>11,15,19,241</b>	<b>3,11,31,50,925</b>	<b>2,93,00,09,956</b>	<b>2,98,73,12,043</b>

(Amount in ₹)

**SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2023**

**SCHEDULE 7: Capital Work in Progress**

(Amount in ₹)

Particulars	Opening Balance as on 01.04.2022	Addition	Capitalisation/ Adjustments	Closing Balance as on 31.03.2023
<b><u>Tangible Assets</u></b>				
Land:				
Freehold	-	-	-	-
Leasehold	8,680	1	-	8,681
Building:				
Residential	-	-	-	-
Others	2,26,90,63,925	1,31,33,19,043	33,00,32,920	3,25,23,50,048
Temporary Erections	-	-	-	-
Furniture & Fixtures	10,10,01,131	2,42,28,216	10,10,01,131	2,42,28,216
Electrical Fittings	-	-	-	-
HSDC Equipment	9,87,54,791	97,06,864	8,98,85,549	1,85,76,105
Electrical Equipment	-	-	-	-
Office Equipment	1,86,000	-	1,86,000	-
Computers & Peripherals	1,82,10,415	-	-	1,82,10,415
Fire Fighting Equipments	-	-	-	-
Intangible Assets	-	-	-	-
Difference in Exchange Rates	-	-	-	-
Plant and Machinery	-	-	-	-
<b>Total (A)</b>	<b>2,48,72,24,941</b>	<b>1,34,72,54,124</b>	<b>52,11,05,600</b>	<b>3,31,33,73,465</b>
Incidental Expenditure during construction	30,46,967	19,57,876	-	50,04,843
<b>Total for current year</b>	<b>2,49,02,71,908</b>	<b>1,34,92,12,000</b>	<b>52,11,05,600</b>	<b>3,31,83,78,308</b>
<b>Previous Year</b>	<b>1,73,94,15,368</b>	<b>1,22,84,20,421</b>	<b>47,75,63,881</b>	<b>2,49,02,71,908</b>



## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2023

### SCHEDULE 8: Investments

(Amount in ₹)

Particulars	Current Year	Previous Year
Investment in Joint Venture	2,44,40,000	2,44,40,000
Investment in Subsidiaries	-	-
Investment in Government of India Securities	-	-
Investment in Bonds	-	-
Investment in Others	2,35,75,549	2,35,78,882
<b>TOTAL</b>	<b>4,80,15,549</b>	<b>4,80,18,882</b>

### SCHEDULE 9: Inventories

(Amount in ₹)

Particulars	Current Year	Previous Year
Stores & Spares	1,71,661	1,71,661
STPI Publication/ Books	-	-
Projects Work in Progress	-	-
<b>TOTAL</b>	<b>1,71,661</b>	<b>1,71,661</b>

### SCHEDULE 10: Sundry Debtors

(Amount in ₹)

Particulars	Current Year	Previous Year
Debts Outstanding for more than 6 months	26,38,72,896	21,17,90,540
Other Debts	19,10,68,749	15,12,98,773
<b>TOTAL (A)</b>	<b>45,49,41,645</b>	<b>36,30,89,313</b>
Less: Provision for Doubtful Debts (B)	14,29,27,294	12,69,80,171
<b>TOTAL (A-B)</b>	<b>31,20,14,350</b>	<b>23,61,09,142</b>

**SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2023**

**SCHEDULE 11: Cash & Bank Balance**

(Amount in ₹)

Particulars	Current Year	Previous Year
Cash in Hand	-	25
Food Vouchers and Stamps in Hand	2,780	4,684
<b>(A)</b>	<b>2,780</b>	<b>4,709</b>
<b>Balance with Scheduled Banks</b>		
Current Account with Scheduled Bank	-	-
Saving Bank Account with Scheduled Bank	1,95,80,17,849	1,25,83,37,427
EEFC Account with Scheduled Bank	-	-
Deposits Accounts with Scheduled Bank	41,44,17,000	1,47,76,33,711
Cheques/ DD in Hand/ in Transit	-	-
Interest Accrued but not due on deposits	21,12,08,411	11,49,77,967
<b>(B)</b>	<b>2,58,36,43,260</b>	<b>2,85,09,49,105</b>
<b>Other Cash &amp; Bank Balance</b>		
Fixed Deposit More than 3 Months	2,36,75,18,934	3,36,75,46,232
Fixed Deposit under Lien	13,94,25,936	9,45,66,975
<b>(C )</b>	<b>2,50,69,44,870</b>	<b>3,46,21,13,207</b>
<b>Total (B+C)</b>	<b>5,09,05,88,129</b>	<b>6,31,30,62,312</b>
<b>TOTAL (A+B+C)</b>	<b>5,09,05,90,909</b>	<b>6,31,30,67,020</b>

## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2023

### SCHEDULE 12: Loans & Advances

(Amount in ₹)

Particulars	Current Year	Previous Year
<b>Loans (Unsecured considered good):</b>		
Employees	76,86,151	66,32,650
Subsidiary	-	-
Others	-	1,772
<b>(A)</b>	<b>76,86,151</b>	<b>66,34,422</b>
<b>Advances:</b>		
Suppliers & Contractors	82,21,03,562	63,34,24,034
Employees (including interest)	11,28,759	11,90,795
Claim recoverable	15,50,67,672	20,27,91,917
Others	47,84,39,982	86,15,26,905
<b>(B)</b>	<b>1,45,67,39,975</b>	<b>1,69,89,33,651</b>
Prepaid Expenses	51,06,034	57,06,957
Security/ Earnest Money Deposits	6,52,40,149	10,54,59,509
Advance Income Tax	1,69,23,29,815	1,77,78,93,008
<b>(C )</b>	<b>1,76,26,75,997</b>	<b>1,88,90,59,474</b>
<b>Total (A+B+C)</b>	<b>3,22,71,02,124</b>	<b>3,59,46,27,547</b>
Less: Provision for Doubtful Loans & Advances (D)	10,95,44,626	10,94,10,041
<b>Total (A+B+C-D)</b>	<b>3,11,75,57,497</b>	<b>3,48,52,17,506</b>

**SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2023**

**SCHEDULE 13: Current Liabilities**

**(Amount in ₹)**

Particulars	Current Year	Previous Year
Sundry Creditors		
(a) For Services	8,53,95,382	10,01,14,948
(b) For Supplies	7,78,94,569	7,80,87,804
( c) For other Expenses	2,67,92,252	2,99,44,977
	<b>19,00,82,203</b>	<b>20,81,47,729</b>
Deposits, Retention Money from Contractors & Others	26,62,41,282	29,96,20,814
Advance from Customers		
(a) For Services & Others	20,01,19,472	23,28,04,771
(b) For Projects	17,45,21,597	28,27,45,152
	<b>37,46,41,070</b>	<b>51,55,49,923</b>
Other Liabilities	78,16,74,942	77,61,70,473
Project Advance	1,33,18,48,478	1,88,78,47,217
<b>TOTAL</b>	<b>2,94,44,87,975</b>	<b>3,68,73,36,156</b>

**SCHEDULE 14: Provisions**

**(Amount in ₹)**

Particulars	Current Year	Previous Year
Income Tax	1,49,11,00,000	1,49,11,00,000
Employee Benefits	75,94,76,664	72,69,86,406
Provisions: Others	2,85,55,505	2,85,55,505
<b>TOTAL</b>	<b>2,27,91,32,168</b>	<b>2,24,66,41,911</b>

**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE  
YEAR ENDED 31.03.2023**

**SCHEDULE 15: Operating Income**

(Amount in ₹)

Particulars	Current Year	Previous Year
Soft Point	-	-
Soft Link	20,23,15,917	20,02,35,019
Satellite Gateway Service	-	-
Statutory Charges	1,43,01,09,129	1,22,02,30,331
Project Execution, Management & Consultancy	29,57,96,132	22,69,31,100
Incubation Income	36,82,04,667	27,24,15,785
Other Services	7,97,76,389	6,64,45,336
Internet Telephony Services	-	-
<b>TOTAL</b>	<b>2,37,62,02,234</b>	<b>1,98,62,57,572</b>

**SCHEDULE 16: Interest Income**

(Amount in ₹)

Particulars	Current Year	Previous Year
On Deposits with Banks	19,10,48,135	19,06,13,213
On Saving Bank Account with Banks	3,41,69,299	2,76,88,856
On Investment in Government of India Securities	-	-
On Investment in Bonds	-	-
On Employees' Loan	2,13,880	1,97,030
From Others	2,67,40,095	48,32,96,070
<b>TOTAL</b>	<b>25,21,71,409</b>	<b>70,17,95,168</b>

**SCHEDULE 17: Other Income**

(Amount in ₹)

Particulars	Current Year	Previous Year
Grant & Subsidies	-	-
Foreign Exchange Fluctuation Gain	1,63,076	10,065
Provision for Advances written back	41,612	5,84,485
Provision for Sundry Debtors written back	18,93,234	17,76,222
Sundry Credit Balances written back	2,45,99,861	24,42,706
Profit on sale/ disposal of fixed assets	5,42,536	5,43,185
Profit on sale/ redemption of Investments	-	-
Dividend from Joint Ventures	1,25,51,000	1,25,51,000
Dividend from Subsidiaries	-	-
Dividend from Others	-	-
Other Miscellaneous Income	49,47,653	1,13,95,262
<b>TOTAL</b>	<b>4,47,38,973</b>	<b>2,93,02,925</b>



**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE  
YEAR ENDED 31.03.2023**

**SCHEDULE 18: Employees Remuneration & Benefits**

(Amount in ₹)

Particulars	Current Year	Previous Year
Salaries, Wages & Other Benefits	1,03,76,19,094	97,41,48,228
Contribution to Provident & Other Funds	7,62,30,226	6,76,01,882
Contribution to Gratuity Fund	1,20,20,810	1,69,33,449
Workmen & Staff Welfare	1,63,17,331	2,29,86,384
<b>TOTAL</b>	<b>1,14,21,87,462</b>	<b>1,08,16,69,943</b>

**SCHEDULE 19: Selling, Administrative & Other Expenses**

(Amount in ₹)

Particulars	Current Year	Previous Year
Consumption of Stores & Spares	28,79,063	25,74,899
Rent	1,23,50,589	1,72,34,291
Rates & Taxes	3,70,10,800	2,23,47,436
Training & Recruitment	23,95,986	19,21,302
Insurance	35,49,216	31,19,854
Repairs & Maintenance – Buildings	9,89,04,365	11,05,86,488
Repairs & Maintenance - Earth Station	89,02,763	75,69,859
Repairs & Maintenance – Others	4,55,78,246	4,28,21,715
Communication Expenses	1,05,10,519	98,34,091
Travelling & Conveyance Expense	1,60,22,850	70,12,208
Vehicle Running & Hire Charges	2,25,39,397	1,93,37,284
Payment to Auditors	8,28,120	7,90,640
Advertisement & Publicity Expenses	1,66,21,182	1,08,22,335
Security Expenses	8,83,19,727	8,52,39,783
Business Promotion	23,44,484	17,54,958
Printing & Stationary	35,89,760	39,65,919
Newspaper, Books & Periodicals	5,12,483	4,74,662
Bank Charges	7,51,430	17,48,090
Electricity, Fuel & Water Charges	18,51,04,299	17,19,69,627
Computer Hire & Operating Expenses	29,14,633	18,93,685
Legal Fees	19,63,616	4,26,070
Professional & Consultancy Charges	95,25,137	1,50,30,981
Donations	-	-
Foreign Exchange Fluctuation Loss	17,33,060	12,95,344
Loss on Sale / Discard of Fixed Asset	13,44,117	23,379
Loss on Sale / Redemption of Investment	-	-
Provision for Doubtful Debts	2,13,57,823	17,37,555
Provision for Doubtful Advances	1,34,585	-
Provision for Obsolete Stock	-	-
Bad Debts Written Off	3,35,246	4,10,136
Other Expenses	3,60,05,067	2,35,04,161
<b>TOTAL</b>	<b>63,40,28,562</b>	<b>56,54,46,751</b>

**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE  
YEAR ENDED 31.03.2023**

**SCHEDULE 20: Interest & Finance Charges**

(Amount in ₹)

Particulars	Current Year	Previous Year
Interest on Loan from Government of India	-	-
Interest on Loan from Banks	-	-
Interest on Loan from Financial Institution	-	-
Interest on Foreign Currency Loans	-	-
Expenses on Loans in Indian Currency	-	-
Expenses on Loans in Foreign Currency	-	-
Interest on Others	1,56,20,105	2,23,73,477
<b>TOTAL</b>	<b>1,56,20,105</b>	<b>2,23,73,477</b>

**SCHEDULE 21: Prior Period Adjustments**

(Amount in ₹)

Particulars	Current Year	Previous Year
<b>Prior Period expenses</b>		
Datalink Charges	2,38,193	1,02,177
Project Expenses	1,07,25,510	-
Employees Remuneration Expenses	11,96,454	1,26,000
Depreciation	82,24,707	27,23,760
Communication Expenses	5,898	-
Traveling & Conveyance	1,80,720	-
Electricity & Water	7,79,097	62,840
Services	-	-
Interest	-	-
Others	5,81,74,973	21,79,291
	<b>7,95,25,552</b>	<b>51,94,068</b>
<b>Prior Period Income</b>		
Services	31,65,411	28,99,462
Interest	(1,04,175)	(25,011)
Others	4,77,651	47,52,82,181
	<b>35,38,887</b>	<b>47,81,56,632</b>
<b>TOTAL</b>	<b>(7,59,86,665)</b>	<b>47,29,62,564</b>

## Schedule-22

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### SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023

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#### 1. ACCOUNTING CONVENTIONS

- a) The accounts are prepared on historical cost convention, on accrual basis and on the principle of going concern.
- b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with Indian Generally Accepted Accounting Practices / principles comprising of the mandatory Accounting Standards, Guidance Notes and other pronouncements issued by ICAI.
- c) Purchase of consumables store are charged as expenditure irrespective of whether they are consumed or held in stock at the end as overall effect is not material.
- d) Cost of Radio mast installed at the customers site is charged to expenditure as this is a consumable item and is being recovered from customers and correspondingly booked to soft point / soft link Income.
- e) Prior period expenses/income not exceeding ₹5000/- are directly debited /credited to the respective head of accounts in the current financial year.

#### 2. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions that affect the reported amounts of income and expenses for the period, the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as on the date of financial statements. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

#### 3. DEPRECIATION

- a) Assets below Rs. 5,000 are being depreciated at the rate of 100 % in the year of addition.
- b) Other assets are being depreciated on the straight-line method at the rates specified here below:

1. Building	10%
2. Computer & Peripherals	25%
3. Electrical Installations	15%
4. Furniture & Fixtures	10%
5. Office Equipment	15%
6. HSDC Equipment	20%
7. Tower & Mast	20%
8. Mobile Phone	25%
9. Vehicle	20%
10. Plant & Machinery	30%
- c) Intangible assets are amortized over the estimated economic useful life of the asset. Software expenditure are recognized in the year of occurrence in view of fast technological changes and obsolescence

#### **4. REVENUE RECOGNITION**

- a) Annual service charges are provisionally billed at the beginning of the year on higher of the projected/actual export turnover of the previous year of the unit. On receipt of the actual data differential charges/reversals are booked.
- b) Charges for providing space and infrastructure services are charged on monthly basis.
- c) In case of de-bonded or sleeping units minimum charges are levied and adjusted against the advance deposit received at the time of registration. Thereafter the balance of advance remaining below the minimum charge is recognized as other income.

#### **5. Property Plant & Equipment**

- a) The cost of an item of property, plant and equipment comprises:
  - (i) Its purchase price, including import duties and non –refundable purchase taxes, after deducting trade discounts and rebates.
  - (ii) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- b) Pre-operative expenses are carried forward to be capitalized and apportioned to various assets on commissioning.

#### **6. FOREIGN CURRENCY TRANSACTION**

Foreign currency transactions have been recorded at the average rates specified by bank during the period in which transactions occurred. Current assets & liabilities remaining unsettled at the closure of the accounting year are revalued at year end rates and exchange differences are recognized as income or expense for the year as the case may be.

#### **7. GRANTS**

The grant received towards capital expenditure shall be treated as a liability till such time that the Property Plant & Equipment is constructed or acquired. On construction/acquisition of a Property Plant & Equipment out of the grants so received, the extent of liability corresponding to the value of the asset so constructed/acquired shall stand reduced and the amount utilized shall be reduced from the cost of respective Property Plant & Equipment.

#### **8. ACCOUNTING FOR INVESTMENT**

Long term investment is stated at cost. Provision for diminution in the value is made in accordance with AS-13 'Accounting for Investment' if the decline is other than temporary.

#### **9. EMPLOYEE BENEFITS**

Expenses and liabilities in respect of employee benefits are recorded in accordance with Revised Accounting Standard 15- Employee Benefits (Revised 2005) issued by the ICAI.

- a) Provident Fund

Employer's Contribution to Employee's Provident Fund/CPF is accounted for on due basis and same is charged to Income & Expenditure Account.

- b) Gratuity

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Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date less the fair value of plan assets, together with adjustment for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by LIC using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged or credited to the Income & Expenditure account in the year to which such gains or losses relate.

c) Leave Encashment

Liability in respect of leave encashment becoming due or expected after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent Actuary using the projected unit credit method.

d) Other Short-term benefits

Expenses in respect of other short-term benefits are recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

## **10. LEASES**

Leases of Assets under which the lessor effectively retains all the risk and benefits of ownership are classified as operating lease. Operating lease charges are recognised as an expense in the Income and Expenditure Account as per the terms of the agreements which are representative of the time pattern of the society's benefit.

## **11. TAXES ON INCOME**

- a) Provision for Current Tax required to be made in accordance with the provisions of Income Tax Act, 1961.
- b) In accordance with accounting standard AS 22 'Accounting for taxes on income' issued by the Institute of Chartered Accountants of India, Deferred Tax Liability / Asset arising from timing differences between book profits and income tax profits is accounted for at the current rate of tax to the extent these differences are expected to crystallize in later years. However, deferred Tax Assets are recognized only if there is a reasonable/virtual certainty of realization.

## **12. INTANGIBLE ASSETS**

Capital Expenditure on purchase and development of identifiable non-monetary assets without physical substance except Software expenses are recognized as Intangible Assets in accordance with principles given under AS-26 'Intangible Assets'. These are grouped and separately shown under the schedule of Property Plant & Equipment. These are amortized over their expected useful life.

## **13. IMPAIRMENT OF ASSETS**

Management periodically assesses, using external and internal sources, whether there is any indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists,



the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

#### **14. PROVISIONS & CONTINGENCIES**

Provisions are recognized for present obligations of uncertain timing or amount arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of resources embodying economic benefits is remote.

Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain events, are also disclosed as contingent liabilities unless the probability of outflow of resources embodying economic benefit is remote.

#### **15. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with maturity of three months or less.

## Schedule-22A

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### NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup>MARCH 2023

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1. Balances of Sundry debtors, Sundry creditors, loans and advances given & taken by the society are subject to reconciliation and confirmation by the parties concerned.
2. In the opinion of the society, adequate provision has been made in the accounts for all known liabilities and the current assets, loan and advances have a value on realization in the ordinary course of business at least equal to the value stated in the Balance Sheet.
3. (a) Property, Plant & Equipment valuing ₹ 40,62,780/-(Previous year ₹61,89,122/-) are bonded with Customs Department.  
  
(b) Property, Plant & Equipment include equipment that have become obsolete, not in use etc. as on 31.03.2023. The original cost and written down value of such equipment as on 31.03.2023 was ₹ 7,16,47,728/- (Previous year ₹27,11,80,967/-) and ₹ Nil (Previous year ₹4/-) respectively.  
  
(c) In Schedule 6 of FY 2021-22 of STPI-Gurugram (Srinagar), Closing Net Block (Gross Block-Accumulated Depreciation) of FY 2020-21 was taken as Opening Gross Block of FY 2021-22, hence not affecting the Closing balance of the Assets. In-order to correct the Gross Block and Accumulated Depreciation reclassification has been done of ₹2,00,35,187.41/-.
4. Fixed Deposits of ₹ 13,94,25,935/- (Previous year ₹9,45,66,975/-) are under lien with bank against Bank Guarantees issued.
5. (a) In respect of Incubation Centre Building at Hyderabad capitalized/put to use/proportionate share transferred to the developer during previous year 2009-10 has been accounted for during the year 2010-11. The 61% share of Land amounting to ₹78,29,533/- forming part of the Developers share has not been conveyed to the developer pending legal formalities. Further, the claim of ₹11.40 crore & ₹21.20 lakh as liquidated damages and developer share of property tax, the matter was referred to arbitration and the arbitrator has passed the award in favour of STPI. However, the developer has filed an appeal with Additional Chief Judge, City Civil Court, Hyderabad and is pending for adjudication.  
  
(b) STPI had awarded contract for Implementation of ERP, but due to delay in implementation and execution, not as per agreement, STPI has discontinued the contract and claimed for recovery. The arbitration proceeding is under progress, due to above ₹1,82,10,415/- shown as work in progress has been fully provisioned.  
  
(c) STPI had awarded contract for Computerization to Infosys. However, Infosys ("the System Integrator") has failed in discharging the contractual obligation and therefore the PBG of ₹1,70,84,658/- was forfeited by STPI and shown as current liabilities. The matter was referred to the Arbitrator and the Arbitrator vide award dated 10.10.2022 held that the encashment of PBG is valid. However, the Arbitrator has directed STPI to pay ₹ 1.0 Crore to Infosys due to delay in termination of contract. Infosys, however, has not claimed the amount from STPI till date.  
  
(d) Property, Plant & Equipments include loss of assets of ₹1,33,16,314/- due to fire broke at STPI-Noida in Aug 2022, against which Insurance has been claimed from M/s Oriental Insurance Company. As the matter is still under process, the surveyor has not confirmed the claim settlement amount. The amount in WDV ₹13,06,298.50/- has been booked as loss on account of fire.  
  
(e) STPI Noida has not made any provision w.r.t. to DoT demand of ₹2,52,36,062/- (₹2,51,59,034(License fees) + ₹77,028(SUC)) against revenue sharing up to Oct' 2008 in terms

of License Agreement 815-82/2003 LR on 22.03.2004 signed with DoT as per letter no 1-7/CCA/Assmt/Comm-VSAT/2008-09 dated 01-05-23 towards license fees and 1-7/CCA/Assmt/Comm-VSAT(SUC)/2008-09 dated 22.05.23 towards spectrum usage charges (SUC) for providing VSAT service using INSAT system. The matter is under consideration and calculation is as per the terms and conditions of the agreement. Earlier, STPI-Noida has paid ₹54,36,709/- under protest towards Spectrum charges to DoT in 2014-15 which DoT has considered while calculating the above demand.

(f) Current Liabilities includes the undistributed performance incentive to employees for amount of ₹31.99 Crore and CST reimbursement to STP-Units for amount of ₹21.21 Crore.

(g) STPI is in process to maintain register for permanent/ semi-permanent assets acquired out of MeitY/ State Govt. grants and insured the eligible assets accordingly.

(h) Cash & Bank Balance includes ₹85,75,46,621/- in respect of Central Nodal Agency Account ("CNA") maintained with Canara Bank, Parliament Street.

6. The civil/criminal cases filed for the alleged misappropriation/ defalcation of accounts amounting to ₹4,21,45,803/- are still pending for adjudication of competent Court of Law. However, the amount has been fully provided for.

7. **Auditor's Remuneration Paid/Payable during the year**

	2022-23	2021-22
Central Statutory Auditors	₹ 3,22,500/-	₹ 3,22,500/-
Branch Auditors	₹ 4,57,500/-	₹ 4,57,500/-

8. **Current Tax**

The Society is registered under section 12A of the Income Tax Act, 1961 and has claimed exemption from tax u/s 11 of the Income Tax Act, 1961. In the recent order of ITAT, Delhi for A.Y. 2006-07, 2007-08 & 2008-09, the ITAT had accepted the status of exemption of STPI u/s 11 of the Income Tax Act 1961. The same status has been accepted by the Hon'ble High Court of Delhi vide order dated 30th July 2019 for the same period by not accepting the appeal filed by the revenue against the order of ITAT and the same status has also been confirmed by the Hon'ble Supreme Court of India for the AY 2007-08 & AY 2008-09 by dismissing the appeal filed by the revenue. Further, the department had passed the order u/s 143(3) for AY 2018-19 and u/s 143(1) for AY 2019-20, AY 2020-21 & AY 2021-22 in favour of STPI. Accordingly, Society has not made any provision for the current tax from FY 2014-15.

9. **AS - 15 'EMPLOYEE BENEFITS'**

The society has adopted Revised Accounting Standard - 15 'Employee Benefits'.

**Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognized as expense for the year are as under: Employer's contribution to Provident Fund ₹6,71,83,931/-(Previous year ₹5,81,52,673/-)

**Defined Benefit Plan**

The employees' gratuity fund scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

## Gratuity

### 1. Reconciliation of opening and closing balances of Defined Benefit Obligation.

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19
Defined Benefit obligation at the beginning of the year	30,38,01,344	27,81,95,030	29,11,48,343	23,87,80,482	24,34,45,506
Current Service Cost	1,85,66,561	1,75,70,007	1,83,88,102	2,09,43,397	1,83,28,025
Interest Cost	2,25,42,060	1,99,30,279	2,05,02,267	1,82,90,585	1,87,69,649
Actuarial (gain)/loss	(74,93,872)	(24,05,597)	(4,73,44,503)	1,46,53,439	(3,98,59,122)
Benefits Paid	(71,47,557)	(94,88,375)	(44,99,179)	(15,19,560)	(19,03,576)
Past Service Cost	-	-	-	-	-
<b>Defined Benefit obligation at the end of the year</b>	<b>33,02,68,536</b>	<b>30,38,01,344</b>	<b>27,81,95,030</b>	<b>29,11,48,343</b>	<b>23,87,80,482</b>

### 2. Reconciliation of opening and closing balances of Fair Value of Plan Assets

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19
Fair value of plan assets as at the beginning of the year	31,92,61,494	31,07,57,163	25,12,05,509	21,26,92,647	13,00,86,141
Expected Return	2,36,89,203	2,18,15,153	1,73,83,421	1,59,51,949	98,21,504
Actuarial gain/(loss)	(8,42,129)	(28,05,106)	6,18,425	10,64,656	45,18,688
Contribution by Employer	1,98,66,662	-	4,60,48,987	2,30,15,817	7,01,69,890
Benefits Paid	(61,30,216)	(1,05,05,716)	(44,99,179)	(15,19,560)	(19,03,576)
Settlement cost	-	-	-	-	-
<b>Fair value of plan assets as at the end of the year</b>	<b>35,58,45,014</b>	<b>31,92,61,494</b>	<b>31,07,57,163</b>	<b>25,12,05,509</b>	<b>21,26,92,647</b>
Actual return on plan assets	2,28,47,074	1,90,10,047	1,80,01,846	1,70,16,605	1,43,40,192

### 3. Reconciliation of amount recognized in Balance Sheet

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19
Fair Value of Plan Assets as at the end of the Financial Year	35,58,45,014	31,92,61,494	31,07,57,163	25,12,05,509	21,26,92,647
Present value of obligation as at the end of the Financial Year	33,02,68,536	30,38,01,344	27,81,95,030	29,11,48,343	23,87,80,482
<b>Net asset/(liability) recognized in the Balance Sheet</b>	<b>2,55,76,478</b>	<b>1,54,60,150</b>	<b>3,25,62,133</b>	<b>(3,99,42,834)</b>	<b>(2,60,87,835)</b>

### 4. Expense Recognized during the year (under the head Employee Remuneration and Benefits)

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19
Current Service Cost	1,85,66,561	1,75,70,007	1,83,88,102	2,09,43,397	1,83,28,025
Interest Cost	2,25,42,060	1,99,30,279	2,05,02,267	1,82,90,585	1,87,69,649
Expected return on plan assets	(2,36,89,203)	(2,18,15,153)	(1,73,83,421)	(1,59,51,949)	(98,21,504)
Past Service Cost	-	-	-	-	-
<b>Net Actuarial (gain)/ loss recognized during the period</b>	<b>(66,51,743)</b>	<b>3,99,509</b>	<b>(4,79,62,927)</b>	<b>1,35,88,783</b>	<b>(4,43,77,810)</b>

<b>Expenses recognized in the statement of Income &amp; Expenditure</b>	<b>1,07,67,675</b>	<b>1,60,84,642</b>	<b>(2,64,55,979)</b>	<b>3,68,70,816</b>	<b>(1,71,01,640)</b>
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## 5. Principal Actuarial Assumptions

<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2018-19</b>
Mortality Table (LIC)	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)	IALM (2012 - 14)	IALM (2006 - 08)
Discount rate as at 31 <sup>st</sup> March	7.45%	7.42%	7.02%	6.92 %	7.66%
Future Salary Increase	8.00%	8.00%	8.00 %	8.00 %	8.00%
Expected rate of return on plan assets	7.45%	7.42%	7.02%	7.43 %	7.50%
Retirement Age	60 years	60 years	60 years	60 years	60 years
Withdrawal Rates					
<b>Age</b>					
Upto 30 years	3.00%	3.00%	3.00%	3.00%	3.00%
Upto 44 years	2.00%	2.00%	2.00%	2.00%	2.00%
Above 44 years	1.00%	1.00%	1.00%	1.00%	1.00%

## 6. Actual Return on Plan Assets

<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2018-19</b>
Expected Return on Plan Assets	2,36,89,203	2,18,15,153	1,73,83,421	1,59,51,949	98,21,504
Actuarial gain/ (loss)	(8,42,129)	(28,05,106)	6,18,425	10,64,656	45,18,688
<b>Actual return on plan assets</b>	<b>2,28,47,074</b>	<b>1,90,10,047</b>	<b>1,80,01,846</b>	<b>1,70,16,605</b>	<b>1,43,40,192</b>

## **Leave Encashment**

### 1. Reconciliation of opening and closing balances of Defined Benefit Obligation.

<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2018-19</b>
Defined Benefit obligation at the beginning of the year	39,14,09,040	34,58,77,312	30,03,75,803	23,76,66,455	20,61,81,182
Transfer in/(out) obligation	1,94,464	-	-	-	-
Current Service Cost	2,69,27,480	3,67,58,845	3,07,17,730	2,38,60,045	2,02,66,126
Interest Cost	2,81,57,192	2,46,87,186	2,15,64,430	1,82,05,250	1,58,96,569
Actuarial (gain)/loss	63,84,083	1,10,31,375	1,32,98,094	3,44,27,370	96,07,638
Benefits Paid	(2,38,64,131)	(2,69,45,678)	(2,00,78,745)	(1,37,83,317)	(1,42,85,060)
Past Service Cost	-	-	-	-	-
<b>Defined Benefit obligation at the end of the year</b>	<b>42,92,08,128</b>	<b>39,14,09,040</b>	<b>34,58,77,312</b>	<b>30,03,75,803</b>	<b>23,76,66,455</b>

### 2. Reconciliation of amount recognized in Balance Sheet



Particulars	2022-23	2021-22	2020-21	2019-20	2018-19
Fair Value of Plan Assets as at the end of the Financial Year	-	-	-	-	-
Present value of obligation as at the end of the Financial Year	42,92,08,128	39,14,09,040	34,58,77,312	30,03,75,803	23,76,66,455
<b>Net asset/(liability) recognized in the Balance Sheet</b>	<b>(42,92,08,128)</b>	<b>(39,14,09,040)</b>	<b>(34,58,77,312)</b>	<b>(30,03,75,803)</b>	<b>(23,76,66,455)</b>

### 3. Expense Recognized during the year (under the head Employee Remuneration and Benefits)

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19
Current Service Cost	2,69,27,480	3,67,58,845	3,07,17,730	2,38,60,045	2,02,66,126
Interest Cost	2,81,57,192	2,46,87,186	2,15,64,430	1,82,05,250	1,58,96,569
Expected return on plan assets	-	-	-	-	-
Past Service Cost	-	-	-	-	-
Net Actuarial (gain)/ loss recognized during the period	63,84,083	1,10,31,375	1,32,98,094	3,44,27,370	96,07,638
<b>Expenses recognized in the statement of Income &amp; Expenditure</b>	<b>6,14,68,755</b>	<b>7,24,77,406</b>	<b>6,55,80,254</b>	<b>7,64,92,665</b>	<b>4,57,70,333</b>

### 4. Principal Actuarial Assumptions

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19
Mortality Table (LIC)	IALM (2012 - 14)	IALM (2012 - 14)	IALM (2012 - 14)	IALM (2012 - 14)	IALM (2006 - 08)
Discount rate as at 31 <sup>st</sup> March	7.45%	7.42%	7.02%	6.92%	7.66%
Future Salary Increase	8.00%	8.00%	8.00 %	8.00 %	8.00%
Expected rate of return on plan assets	-	-	-	-	-
Retirement Age	60 years	60 years	60 years	60 years	60 years
Withdrawal Rates					
<b>Age</b>					
Upto 30 years	3.00%	3.00%	3.00%	3.00%	3.00%
Upto 44 years	2.00%	2.00%	2.00%	2.00%	2.00%
Above 44 years	1.00%	1.00%	1.00%	1.00%	1.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. Information in respect of leave encashment and Gratuity is certified by actuary.

### 10. **Entity: Joint Controlled**

STPI has entered into a joint venture with MTNL on 03.02.2006 to set-up a company for implementation of INDIA.IN Portal & associated services as per approval of MeitY (erstwhile Department of Information Technology, Ministry of Communications & Information Technology) Government of India. Accordingly, a company named MTNL - STPI IT Services Ltd. was incorporated with authorized share capital of ₹5,000 Lakh divided into 500,00,000 shares of ₹10 each, as subscribed and purchased equally by STPI and MTNL for which Certificate of Incorporation from Registrar of Companies was issued on 31.03.2006. In pursuance of the

Memorandum of Association, society through authorized representative has subscribed 22,82,000 number of shares @ ₹10/- each and held the same as at the Balance sheet date. Investment of ₹2.44 Crore includes ₹ 16.20 Lakhs in respect of expense/assets, which is yet to be recognized.

Name	Ownership Interest	
	31.03.2023	31.03.2022
MTNL-STPI IT Services Ltd.	50 %	50 %

The society's share in assets, liabilities, income, expenses, contingent liabilities and capital commitments of Jointly Controlled Entity in accordance with the requirements of AS-27 'Financial Reporting of Interests in Joint Ventures' is as under:

Description	(Amount in Hundred's)	
	31.03.2023	31.03.2022
<b>i) Assets</b>		
Property, Plant & Equipment	14,474.76	18,602.50
Capital Work-in-Progress	1,62,263.80	-
Deferred Tax Assets (Net)	3,015.61	3,168.50
Other Financial Assets	4.02	4.02
Income Tax Asset (net)	-	-
Other Current Assets	4,11,705.09	3,44,887.50
<b>ii) Liabilities</b>		
Current liabilities	2,76,924.76	51,081.00
Non-Current liabilities	8,457.50	8,457.50
<b>iii) Income</b>	3,67,249.55	3,44,147.50
<b>iv) Expenses</b>	2,00,656.69	1,89,258.00
<b>v) Contingent Liabilities</b>	6,49,253.42	6,49,253.42

11. The Society operate in single segment i.e. promotion of IT and ITeS industry.
12. STPI is receiving grants from Central Government and State Governments. These grants are capital as well as revenue in nature. Capital grants are extended for capital expenditure like setting up a new centre or acquisition of new capital assets and being recognized in books of account in compliance to AS-12. However, the grant in aid of Satcom Services (India) which was merged with STPI in year 1995-96 of ₹19.54 crore is yet to be adjusted in books of accounts of STPI.
13. An amount of ₹5,70,00,000/- has been received from State Government as interest free unsecured loan.
14. The Society has reconciled the 26AS for the year, out of total credit available, the un-reconciled amount stands at ₹ 16,85,578/-.
15. The Society has started generation of revenue from building at STPI-Bangalore. However, the said assets have not been capitalized due to non-submission of settlement/bills by CPWD and shown under capital work in progress. STPI is in process to capitalize the same.
16. The society is in progress for compliance related to MSMED Act 2006.
17. **Related Party Information: -**

During the year the following transactions have been made with related party

1. MTNLSTPI IT Services Limited (Joint Venture)

Dividend Received	: ₹ 1,25,51,000/-
Revenue for Services	: ₹ 2,96,74,684/-
Revenue from Other Transactions	: ₹ 19,98,442/-
Balance as on 31.03.2023	: ₹ 1,48,65,481/-

2. AIC STPINEXT INITIATIVES

Project Fund Remitted	: ₹12,14,36,692/-
Balance as on 31.03.2023	: ₹ 2,87,77,548/-

18. **Contingent Liabilities**

(Amount in ₹)

	Particulars	2022-23	2021-22	
A	Estimated amount of contract remaining to executed on capital account and not provided for	68,88,72,144	106,68,55,082	
B	Outstanding Bank Guarantees	10,37,22,215	12,47,711	
C	Claim against the company/disputed liabilities not acknowledged as debt			
(i)	Sales Tax/VAT/Entry Tax Matters	32,39,672	32,39,672	
(ii)	Service tax Matters	5,60,11,463	5,51,04,817	
(iii)	DoT License Fee w.r.t ISP-IT License	1,09,76,650	1,53,18,852	
(iv)	Liquidated Damages	82,43,499	82,43,499	
(v)	VSAT Services	2,52,36,062	-	
(vi)	Any Other Contingent Liabilities	47,13,920	-	
D	The Income Tax department has raised the demand for the A.Y. 2009-10 to 2017-18. The present status of cases is as follows:			
Assessment Year	Demand Raised	Provisions made in Books	Contingent Liability	Forum at which case is pending
2010-11	38,63,41,529	27,00,00,000	11,63,41,529	STPI has filed an appeal before CIT-(A)
2014-15	31,35,88,480	Nil	31,35,88,480	STPI filed appeal with CIT-(Appeal)
2017-18	32,81,75,312	Nil	32,81,75,312	STPI filed appeal with CIT-(Appeal)
	5,03,400	Nil	5,03,400	Traces Liabilities
Based on the decision of Appellate Authority and interpretation of other relevant provisions the society is of the view that the demand is likely to be deleted. Accordingly, no provision of Income Tax has been made w.e.f. AY 2015-16.				

19. Lease documents are pending for execution in following cases: -

Name of the Centre	Nature	Original Cost	WDV
Aizwal	Land & Building	₹ 1/- per year	NIL
Imphal	Land & Building	₹ 1/- per year	NIL
Shillong	Land & Building	₹ 1/- per year	NIL

20. Previous year figures have been regrouped or reclassified wherever necessary to make them comparable with current year figures.
21. All figures are rounded off to nearest Rupees.

**For APT & Co LLP**

**For SOFTWARE TECHNOLOGY PARKS OF INDIA**

**CHARTERED ACCOUNTANTS**

**Firm Registration No. 014621C/N500088**

**(RAKESH MAKKAR)**

**PARTNER**

**Membership No. 093490**

**(SACHIN JAIN)**

**CHIEF FINANCE OFFICER**

**(DEVESH TYAGI)**

**SR. DIRECTOR**

**(ARVIND KUMAR)**

**DIRECTOR GENERAL**

**Place : New Delhi**

**Date : 23/10/2023**

**UDIN: 23093490BGXPQD5726**

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## Right to Information

Software Technology Parks of India is a Public Authority in terms of Section 2(h) of RTI Act, 2005. An RTI cell is in place with Assistant Public Information Officers in 11 centers, one Central Public Information Officer and First Appellate Authority functioning at STPI-HQ, New Delhi. The functioning of RTI cell is to receive RTI applications physically as well as online through RTI web portal and furnish permissible information, as desired by the applicants related to STPI. The cell is also responsible for submitting required returns to CIC as per provisions contained in the act.

The numbers of applications/ appeals received by RTI cell from 1st April 2022 to 31st March 2023 are as under;

No. of RTI applications received	No. of RTI applications disposed	Pending
158	158	0
No. of RTI appeals received	No of RTI appeals disposed	
26	26	0

## STPI Centres

1. **Agartala**  
Officer-in-Charge  
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2. **Aizawl**  
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4. **Berhampur**  
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7. **Bhopal**  
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10. **Coimbatore**  
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11. **Durgapur**  
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12. **Dehradun**  
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13. **Deoghar**  
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14. **Gangtok**  
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15. **Gandhinagar**  
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17. **Gwalior**  
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18. **Gurugram**  
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URL: https://gurugram.stpi.in/jaipur
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27. **Jodhpur**  
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