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REGULATORY ALERT

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Operational Guidelines for Maharashtra GCC Policy, 2025

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The Government of Maharashtra (GoM) has issued the Operational Guidelines for the Maharashtra Global Capability Centre (GCC) Policy, 2025, vide Government Resolution No. GCC-2025/C.R.320/Industries-2 dated 19 August 2026 ("Guidelines"), to be read together with the Maharashtra GCC Policy, 2025 notified on 3 November 2025 ("Policy").

The Guidelines clarify the operative aspects of the Policy, including eligible GCC activities, exclusions, classification criteria for New and Expansion Units, and the procedural framework for registration and incentive claims.

This Dhruva Alert provides a concise overview of the key eligibility conditions, fiscal incentives and application process prescribed under the Guidelines.

Coverage

GCC - What Qualifies

- A fully-owned, captive hub set up by an MNC or an Indian global company to provide specialised services (IT, R&D, finance, design, CoE, HR, treasury, etc.) exclusively to its parent/group entities in India / outside India.

GCC - Exclusions

- Centres servicing third parties
- Business Process Outsourcing (BPO) units;
- Call centres serving the entity's own or third-party clients; and
- Pure-play sales/distribution entities marketing or selling customised software or tools within India or neighbouring regions.

New Units

- Units established in a separate building or premises, where the relevant investment has been made on or after 1 April 2025; or units in respect of which investment was commenced / completed prior to 1 April 2025, but commercial operations commenced after 1 April 2025.
- Must not arise from shifting, relocation, transfer, rebadging or splitting of existing operations/employees from any unit / parent / group entity.

Expansion Units

- An Existing GCC Unit or a New GCC Unit that undertakes expansion in GCC-related activities after 1 April 2025, resulting in at least a 25% increase in the unit's existing Gross FCI together with a minimum 25% additional employment in the non-supervisory category.
- Employees merely shifted or transferred from any existing unit of the applicant/ parent/group/affiliate entity not to be counted as additional employment for expansion.
- Mere addition of area/floor/seats/employees within the same premises is treated as an Expansion, not a New Unit.
- Expansion GCC units must fulfil the investment / employment thresholds specified in the policy to be eligible to claim incentives.

FCI (Fixed Capital Investment)

- Covers building/premises (including fit-outs), plant & machinery (computers, R&D equipment, networking hardware, software) and infrastructure utilities. Excludes employee cost; 50% of retrofitting expenditure on existing fixtures is included.

Eligible Investment Period

- Investment commencing on or after 1 April 2025 is eligible for incentives; any investment initiated, or assets acquired, prior to that date is not eligible.

- The permissible investment period is 3 years for Small/Medium/Large units and 5 years for Mega/Ultra-Mega units — unless specifically extended by the competent authority.

Operative Period

- Units availing incentives are required to remain operational for a period of 10 years from the date of issuance of the first Registration Certificate ('RC') and must submit annual reports, in the prescribed format, throughout such period as per Annexure X of the Guidelines.

Eligibility Criteria

A unit qualifies for incentives on a first-come-first-served basis, by meeting either the FCI or the Direct Employment threshold below:

Category	Investment (FCI)	Direct Employment
Small	₹50 Cr to < ₹100 Cr	100 to < 250
Medium	₹100 Cr to < ₹250 Cr	250 to < 500
Large	₹250 Cr to < ₹500 Cr	500 to < 750
Mega	₹500 Cr to < ₹750 Cr	750 to < 1,000
Ultra-Mega	₹750 Cr and above	1,000 and above

The prescribed employment threshold must be achieved within two years from commencement of operations and maintained throughout each claim year; any monthly shortfall will render the unit ineligible for incentives for that year.

For expansion or diversification projects, investment in Plant & Machinery or Equipment must meet the applicable thresholds specified above to qualify for incentives.

Rental-to-ownership transition: *Where a GCC unit transitions from a rental/lease model to ownership, the cumulative incentive cap is recalculated based on actual FCI, and the rental/lease-model cap ceases to apply from the date of such transition.*

Key Fiscal Incentives

Eligible GCC Units may avail the incentives set out below, subject to an overall cap of 100% of FCI. For pure rental/lease units with no FCI, the cap is restricted to twice the first year's annual rent; and an exit by such units before completing 10 years triggers recovery with a 10% penalty for each unexpired year or part thereof.

Capital Subsidy (Mutually exclusive with Rental Assistance)

Category	Rate*	Cap	Disbursement
Small	20%	₹10 Cr	5 equal annual instalments
Medium	20%	₹20 Cr	
Large	20%	₹50 Cr	
Mega	20%†	₹100 Cr†	
Ultra-Mega	Customised (SLEC)†	Customised (SLEC)†	

**Eligible FCI for this incentive is restricted to Plant & Machinery incurred on or after 1 April 2025.*

†Subject to SLEC approval.

Rental Assistance (New units not claiming capital subsidy)

Category	Rate (to be calculated on lower of actual rent or RR rate)	Cap p.a.	Period
Small	Zone I**: 10% / Zone II**: 20%	₹1 Cr	Annually for 5 years
Medium	Zone I: 10% / Zone II: 20%	₹2 Cr	
Large	Zone I: 10% / Zone II: 20%	₹3 Cr	
Mega/Ultra-Mega	Zone I: 10% / Zone II: 20%	₹4 Cr	

***Zone I – Mumbai and Pune MMR region, Zone II – Rest of Maharashtra*

Payroll Subsidy

Zone	Rate (Basic + HRA >₹1L/mo.)	Cap
Zone I	40% (+10% for ≥50% diversity hiring)	₹50,000/employee/month (₹55,000/employee/month for ≥50% diversity hiring) Incentive is available for 3 years Maximum 100 employees/year Overall cap: ₹5 Cr/unit/year
Zone II	50% (+10% for ≥50% diversity hiring)	

Disbursement released in phases by way of reimbursement as follows:

Claim Year's Subsidy	Released on Year 1 sanction	Released on Year 2 sanction	Released on Year 3 sanction
Year 1 claim	30%	30%	40% (final)
Year 2 claim	—	30%	70% (final)
Year 3 claim	—	—	100% (final)

Eligible headcount must be maintained continuously for 3 years, compliance being tested on total eligible employee strength irrespective of individual employee changes; where the committed count is not maintained in any claim year, the subsidy for that year is recomputed on actuals and a further adjustment of 1% of that year's admissible subsidy applies for every 1% shortfall, deducted from the outstanding/final instalment.

Interest Subsidy

Zone	Rate	Cap	Disbursement
Zone II	Up to 5% p.a. (unit bears min. 5%of payable interest rate)	10% of FCI; ₹5 Cr/yr; ₹25 Cr/unit overall	Annually for a period of 5 years

Available on specified term borrowings — term loans from scheduled commercial banks, RBI-registered NBFCs (as notified) and All-India financial institutions; unsecured loans and private borrowings are excluded. Zone I units are not eligible.

Power Tariff Subsidy

Zone	Rate	Cap	Disbursement
Zone I	₹1/unit	₹20 lakh/unit/yr	Annually for a period of 5 years
Zone II	₹2/unit	₹20 lakh/unit/yr	

Other Incentives

Eligible units would also be eligible for:

- 10-year Electricity Duty Exemption (subject to a separate Energy Department notification);
- Patent Filing Assistance for Indian Companies owned by Indian nationals (50% of filing fee, capped at ₹5 lakh domestic patent /₹10 lakh international patent, overall cap ₹50 lakh/unit);
- Green Certification Support (30% of GRIHA/IGBC/LEED certification cost, up to ₹50,000);
- R&D Grants (25% reimbursement of R&D costs, up to ₹50 lakh per company per year for 4 years, capped at ₹2 Cr/unit, with an additional 10% for collaboration with a Maharashtra university, where ≥2% of Plant & Machinery FCI is R&D-linked);

- Stamp Duty Exemption (50–100%, varying by zone/park type/SEZ-STPI status and transaction type).

Note: Clause 9.11 of the Guidelines restricts stamp *duty exemption to "new GCC units with valid LOI"; however, certain quantum provisions within the same clause extend the benefit to expansion of existing GCC units. Given the inconsistency with Clause 3.5.1 of the Policy, which also limits the exemption to new GCC units, departmental clarification should be sought before claiming stamp duty exemption for an Expansion Unit.*

Nodal Agency, Application Process & Timelines

The Commissionerate of Services, Government of Maharashtra, has been designated as the nodal agency for administering the application process, including eligibility assessment and incentive disbursement. The application process is specified below

New Mega and Ultra Mega Units

- Unit to first submit an application for offer letter to Industries, Investment and Services Department.
- Post issuance of offer letter, the units to apply for Letter of Intent ('LOI').
- File an application for RC post commencement of operations.
- File an application for claiming incentives in prescribed form within 11 months of the close of the relevant financial year.

New / Expansion Units — Small / Medium / Large

- Units to apply for LOI.
- File an application for RC post commencement of operations.
- File an application for claiming incentives in prescribed form within 11 months of the close of the relevant financial year.

Glossary of Terms

Term	Full Form
BPO	Business Process Outsourcing
FCI	Fixed Capital Investment
FSI	Floor Space Index
GCC	Global Capability Centre
GoM	Government of Maharashtra
GR	Government Resolution
GRIHA	Green Rating for Integrated Habitat Assessment
HRA	House Rent Allowance
IEL	Incentive Eligibility Letter
IGBC	Indian Green Building Council
LEED	Leadership in Energy & Environmental Design
LOI	Letter of Intent
MMR	Mumbai Metropolitan Region
MNC	Multinational Corporation
NBFC	Non-Banking Financial Company
PMR	Pune Metropolitan Region
RC	Registration Certificate
RR Rate	Ready Reckoner Rate
R&D	Research & Development
SEZ	Special Economic Zone
SLEC	State-Level Empowered Committee
STPI	Software Technology Parks of India

Clarity on operational framework:

The Operational Guidelines provide much-needed clarity on the implementation of the Maharashtra GCC Policy, 2025, including eligibility conditions, classification of units, incentive administration and claim procedures.

Strong investment proposition:

The fiscal incentives prescribed under the Policy, read with the Operational Guidelines, are expected to significantly enhance Maharashtra's competitiveness as a preferred destination for establishing and expanding GCC operations.

Promoting Maharashtra as a GCC hub:

By providing targeted support for capital investment, rentals, payroll costs, power consumption and other operational requirements, the incentive framework is likely to play a meaningful role in promoting Maharashtra as a leading GCC hub.

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