

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE
LOK SABHA**

**UNSTARRED QUESTION NO. 4538.
TO BE ANSWERED ON WEDNESDAY, THE 30TH MARCH, 2022.**

EASE OF DOING BUSINESS

4538. MS. LOCKET CHATTERJEE:

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

वाणिज्य एवं उद्योग मंत्री

- (a) the manner in which the Government is planning to enable businesses for quick registration/compliances to make India a favourable business destination across the globe and primarily in the Asian region;
- (b) whether the Government proposes to introduce and implement efficient systems like in Singapore to help businesses get off the ground quicker; and
- (c) if so, the details thereof?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सोम प्रकाश)

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY
(SHRI SOM PARKASH)**

(a) to (c): The Government of India has undertaken a number of steps to ensure the quick registration of companies in India, which are as under:-

- (i) A single integrated new web form called **SPICe+** along with **AGILE PRO-S** has been deployed. This form provides **eleven services related to 'starting a business'** namely (i) Name Reservation, (ii) Incorporation, (iii) Permanent Account Number (PAN), (iv) Tax Deduction Account Number (TAN), (v) Director Identification Number (DIN), (vi) Employees' Provident Fund Organisation (EPFO) Registration, (vii) Employees' State Insurance Corporation (ESIC) Registration, (viii) Goods and Services Tax (GST) number, (ix) Bank Account Number, (x) Profession Tax Registration (Mumbai, Kolkata and Karnataka), (xi) Delhi Shops and Establishment Registration.
- (ii) **Zero fee** is now charged for incorporation of all companies with authorized capital up to Rs. 15 lakh or with up to 20 members where no share capital is applicable.

- (iii) A Central Registration Centre (CRC) has been set up for name reservation and incorporation of companies & Limited Liability Partnership (LLP) within 1 day.
- (iv) The LLP Incorporation Form called FiLLiP has also been integrated with Central Board of Direct Taxes (CBDT) to provide PAN/TAN at the time of Incorporation of LLP itself.
- (v) The Companies (Incorporation) Third Amendment Rules, 2020, now provide for extension of reservation of name through a simple web service available at www.mca.gov.in.
- (vi) Provisions with regard to incorporation and functioning of One-Person Companies (OPCs) have been revised so as to incentivize incorporation of OPCs. Now, Non-Resident Indians (NRIs) are also allowed to incorporate OPCs. OPCs are now allowed to convert into private or public companies at any point of time. The restrictions with regard to maximum amount of paid-up capital and turnover for OPCs have also been removed.
