

Ease of Doing Business

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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.

This information was given by the Minister of State in the Ministry of Commerce and Industry, Shri Som Parkash, in a written reply in the Lok Sabha today.

AM/ PK/ MS