

Ministry of Corporate Affairs



1,12,962 Companies registered during the current FY 2024-25

Multiple initiatives taken by the Government to promote the registration of companies

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The total number of companies registered during current FY 2024-25 till 30.11.2024 is 1,12,962.

Initiatives taken by the Government to promote the registration of companies are:-

(i) Central Registration Centre (CRC) was established on 22.01.2016 vide notification G.S.R. 99(E) by the Ministry of Corporate Affairs to centralize the online process of incorporation in order to expedite the registration process.

(ii) The cost of starting a business has been reduced significantly through a number of initiatives of which some areas under: -

(A) All companies with authorized capital upto INR 15,00,000 are incorporated at zero fee.

(B) Integration of PAN&TAN applications with SPICE (web form for incorporation of Company) + eMOA (e Memorandum of Association) + AOA (e-Articles of Association) and allotment of DIN integrated into SPICE., registration with Employees' Provident Fund Organisation (EPFO), Employees' State Insurance Act (ESIC), Professional Tax Registration Certificate (PTRC), Professional Tax Enrolment Certificate (PTEC), Shops and Establishment Act, GSTIN, has reduced cost, time and procedures.

(C) Rule 38(2) of the Companies (Incorporation) Rules 2014 provides that single SPICE+ form can be used to apply for allotment of Director Identification Number upto three Directors, Reservation of a Name, Incorporation of company and Appointment of Directors of the proposed for One Person Company, Private company, Public company and a company falling under section 8 of the Companies Act, 2013.

(iii) Amendments were made in the Companies Act, 2013 in the year 2020 to facilitate Ease of Doing Business, Decriminalization of offences and to improve compliance requirements, specifically for Small Companies, One Person Companies, Start-ups and Producer Companies.

(iv)Exemptions from various provisions of the Companies Act to Private Companies, Government Companies, Charitable Companies, Nidhi Companies and IFSC (GIFT city) companies have been provided.

The Minister of State in the Ministry of Corporate Affairs and Minister of State in the Ministry of Road Transport and Highways, Shri Harsh Malhotra stated this in a written reply in Lok Sabha today.

NB/AD

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