



Atmanirbhar Bharat: Business Edition

Celebrating reforms, innovation, and entrepreneurship

August 15, 2025

Prime Minister Narendra Modi at his Independence Day address on 15th August, 2025:

- Our clear belief is that this country is not built by governments alone; but also citizens.
- Constituting task force: will finish its work within a set timeframe, re-drafting rules, laws, and policies to fit the 21st century, the global environment, and Bharat's vision of becoming a developed nation by 2047.
- Be it our start-ups, our small industries, or our cottage industries, entrepreneurs will see a significant reduction in their compliance costs, which in turn will give them new strength.
- In the field of exports too, changes in logistics and systems will give them a major advantage.
- In the last 11 years, entrepreneurship has gained great power. Today, lakhs of startups in Tier-2 and Tier-3 cities are driving innovation across the country.
- The past decade has been one of 'Reform', 'Perform', and 'Transform', but now we have to connect to new power.
- In recent times, we have implemented several reforms, **repealing more than 1,500 outdated laws** and amending others with the people's interest as the top priority.

Introduction

As India celebrates its 79th Independence Day, the nation also marks significant strides in building an Atmanirbhar business ecosystem. Since 2014, the Government of India has actively worked to improve the Ease of Doing Business environment across the country. The aim has been to create a business-friendly ecosystem that attracts investment, drives economic growth, and simplifies regulations for entrepreneurs and citizens.

To achieve this, the Central Government has implemented several initiatives under the Ease of Doing Business programme. These include the Business Reform Action Plan, the Business-Ready assessment, the Jan Vishwas Act, and measures to reduce compliance burdens for businesses and citizens.

Over the years, these reforms have made starting and running a business simpler, faster, and more transparent. They have strengthened trust in governance, encouraged innovation, and supported India's journey towards self-reliance.

Tax Reforms for Ease of Doing Business

A modern economy needs a fair, simple, and transparent tax system. Over the last decade, India has taken bold steps to make taxation business-friendly. These reforms have reduced rates, removed unnecessary levies, and made compliance easier. The goal is clear – to encourage investment, reward honesty, and support growth.

Key Highlights:

- **Lower Corporate Taxes:** New domestic manufacturing units now pay only 15 per cent corporate tax. Existing companies benefit from reduced rates to 22 per cent, down from 30 per cent earlier. The corporate tax rate for foreign companies was also brought down to 35 per cent.
- **Transparent Taxation Platform:** Launched in August 2020, the platform “Transparent Taxation – Honouring the Honest” introduced faceless assessments. It strengthened taxpayer confidence and aimed to make tax compliance free from fear and uncertainty.
- **Abolition of Angel Tax:** In July 2024, Angel Tax was removed for all investor categories. This move gave a strong boost to the start-up ecosystem, encouraged innovation, and attracted greater foreign and domestic investment.
- **Goods and Services Tax (GST):** GST replaced a web of multiple indirect taxes that existed before 2017. It created a single national market, removed interstate trade barriers, and cut compliance costs. Businesses can now claim input tax credit seamlessly across the supply chain.

Transforming India's Business Landscape

India has taken decisive steps to make it easier to start, run, and grow a business. From digital single-window clearances to large-scale regulatory clean-ups, the focus is on creating a predictable and supportive business environment. These changes save time, cut costs, and inspire confidence among entrepreneurs and investors.

Key Highlights:

- **National Single Window System (NSWS):** A one-stop digital platform that guides businesses on the approvals they need and helps them apply online. The “Know Your Approvals” module provides guidance for approvals across 32 central departments and 34 states. Applications for approvals from 32 central departments and 29 state governments can be filed directly through the portal.
- **SPICe+ Form:** Introduced in 2020, this web-based form integrates ten services offered by three central ministries and departments along with the Government of

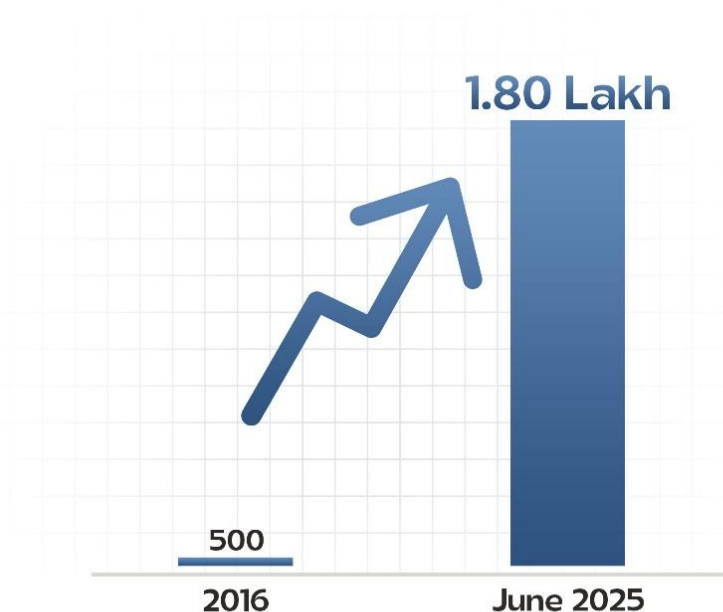
Maharashtra. It simplifies incorporation, reduces procedures, saves time, and cuts costs. It is now mandatory for all new company registrations.

- **Jan Vishwas Act, 2023:** This Act amended 42 laws to decriminalise 183 provisions. It strengthens trust-based governance and makes it easier for citizens and businesses to comply with the law.
- **Regulatory Compliance Burden (RCB) Initiative:** Under this initiative, 15,898 compliances have been simplified, 22,264 have been digitised, 4,023 have been decriminalised, and 2,909 have been eliminated entirely.
- **Legal Simplification:** More than 1,500 outdated laws have been repealed. Over 45,000 compliance requirements have been removed across central and state governments. Fifty out of eighty-one compoundable offences under the Companies Act have been decriminalised.

Empowering Entrepreneurs – India's Startup Boom

India's startup journey has been remarkable. Over the past decade, it has transformed from a small cluster of innovators into one of the world's largest and fastest-growing ecosystems. This growth reflects a surge in entrepreneurial spirit, investor confidence, and policy support.

Growth of DPIIT-Recognised Startups In India



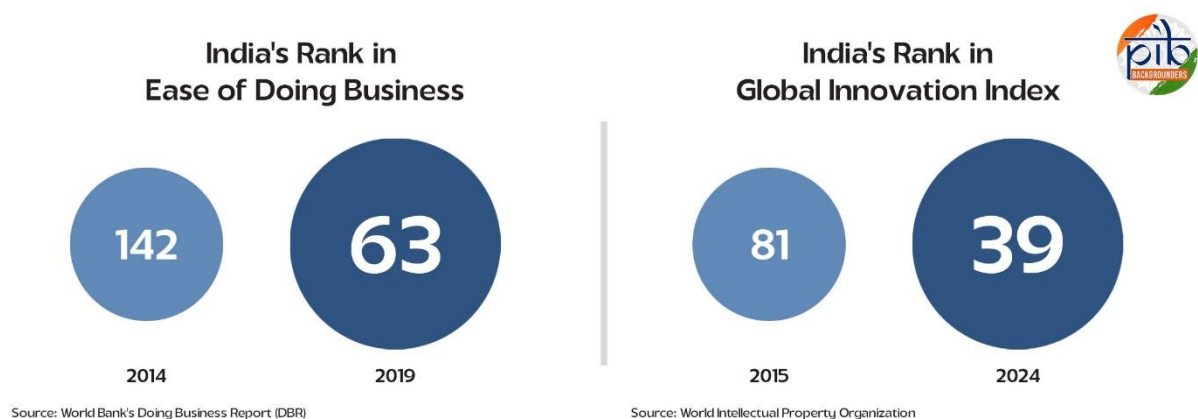
Source: Ministry of Commerce & Industry

Key Highlights:

- India is now the third-largest startup ecosystem in the world, after the United States and China.
- As of 30 June 2025, 1,80,683 entities have been officially recognised as startups by the Department for Promotion of Industry and Internal Trade.
- These startups have generated more than 17.6 lakh jobs, creating new opportunities across diverse sectors.
- In 2014, India had only four unicorns. By 2025, this number has crossed 118, showing strong domestic innovation and investor trust.

Business Climate and Innovation

India's reforms have not only transformed the domestic business environment but have also drawn global appreciation. The country's rise in international rankings reflects sustained efforts to simplify regulations, promote innovation, and encourage investment.



Key Highlights:

- India's rank in the World Bank's Doing Business Report improved by 79 positions in five years, moving from 142 in 2014 to 63 in 2019.
- India's Global Innovation Index rank has risen from 81 in 2015 to 39 in 2024, showing strong progress in research, technology, and creativity.
- Patents granted in India have grown from 5,978 in 2014–15 to 1,03,057 in 2023–24, marking a seventeen-fold increase in innovation output.

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