

# Ease of Doing Business: A Passage for 'Aatmanirbhar Bharat' And Inclusive Growth



EASE OF DOING  
BUSINESS

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# START UP IN INDIA: PROGRESS

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## ABSTRACT

*Start-up businesses are recently established businesses or entrepreneurial endeavours that are in the early stages of development. They are most frequently linked to high-tech initiatives, the creation and manufacture of novel goods and services, and their distribution. On April 1, 2015, the Ministry of Commerce and Industry published a notification defining a start-up. The campaign was first announced by the Indian Prime Minister, Narendra Modi, during his speech on August 15, 2015. Prior to the recent start-up mania, India was largely known as an IT outsourcing location that offered cheap and simple labour to multinational corporations for carrying out numerous back-end tasks. Indian technology firms have been around for almost three decades.*

**KEYWORDS** *Start-up, Growth, Unicorn, etc.*

## INTRODUCTION

The government of India's flagship programme, Start-up India, aims to create a robust ecosystem for fostering start-ups and innovation in the nation, which will foster long-term economic growth and create significant employment possibilities.

This initiative's action plan focuses on three areas:

- Simplifying and supporting.
- Funding, Encouragement and Rewards.
- Partnerships and Incubation between Industry and Academia.

## Progress of Start-ups

The dotcom era, the advent of product start-ups, the rise of the start-up ecosystem, and the compilation of the industry's important landmarks led Microsoft Accelerator in India to identify four distinct phases of growth and maturity that have thus far been crossed. Some of the landmarks include the establishment of the infamous accounting programme Tally in 1986 and the choice by US-based Texas Instruments to open an R&D facility in Bengaluru in 1985, which also served as an incubator for many of the present entrepreneurs.

With an estimated 26,000 start-ups, 26 "unicorns" (start-ups valued at over US\$1 billion), and US\$36 billion in combined investments between 2017 and 2019, India is the third-largest start-up ecosystem in the world. The ecosystem has grown quickly, primarily due to private investments such as seed, angel, venture and private equity as well as technical help from incubators, accelerators, and governmental initiatives. Through its flagship start-up India project, the government has made an effort to foster a climate that is favourable to business.

According to research, the start-up environment is primarily concentrated in big (Tier 1) cities and

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