

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>



**DOING BUSINESS IN INDIA: ISSUES & CHALLENGES**

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**ASST. PROFESSOR**  
**ASIAN BUSINESS SCHOOL**  
**NOIDA**

**ABSTRACT**

For a long time, India has been criticized for non-investor friendly destination. Considering the same, Ease of Doing Business has been one of the significant initiatives run by the current Government and is critical to the success of various policy initiatives such as Start-up India, Digital India, and Make in India etc. In the current global environment, where capital is scarce and there are countries competing for attracting the same capital, it is important to make India an investor-friendly destination. The first step toward this objective is to do away with multiple procedures, rules, regulations and red tape and bring more transparency and clarity in policies. This paper looks into the key initiatives, issues and challenges that India is facing in making it a key investment destination in Asia.

**KEYWORDS**

ease of doing business, investment in India.

**JEL CODE**

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**1. INTRODUCTION: THE EASE OF DOING BUSINESS**

The Ease of Doing Business (EODB) index is a ranking system established by the World Bank Group. In the EODB index, 'higher rankings' (a lower numerical value) indicate better, usually simpler, regulations for businesses and stronger protections of property rights. (World Bank, 2017)

The research presents data for 189 economies and aggregates information from 10 areas of business regulation:

- Starting a Business
- Dealing with Construction Permits
- Getting Electricity
- Registering Property
- Getting Credit
- Protecting Minority Investors
- Paying Taxes
- Trading across Borders
- Enforcing Contracts
- Resolving Insolvency

Rankings and weightages on each of the above mentioned parameters are used to develop an overall EODB ranking. A high EODB ranking means the regulatory environment is more conducive for starting and operating of businesses.

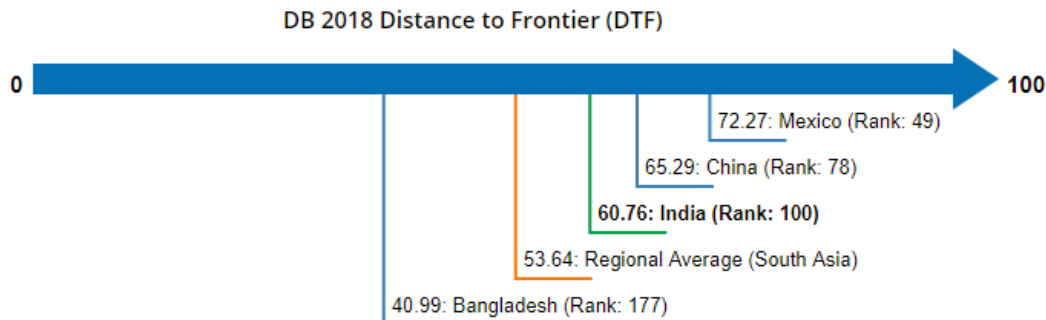
**FIGURE 1: INDIA'S RANKING FROM 2014 TO 2018**

YEAR	2014	2015	2016	2017	2018
INDIA'S EODB RANKING	142	134	130	131	100

Source: www.dipp.nic.in

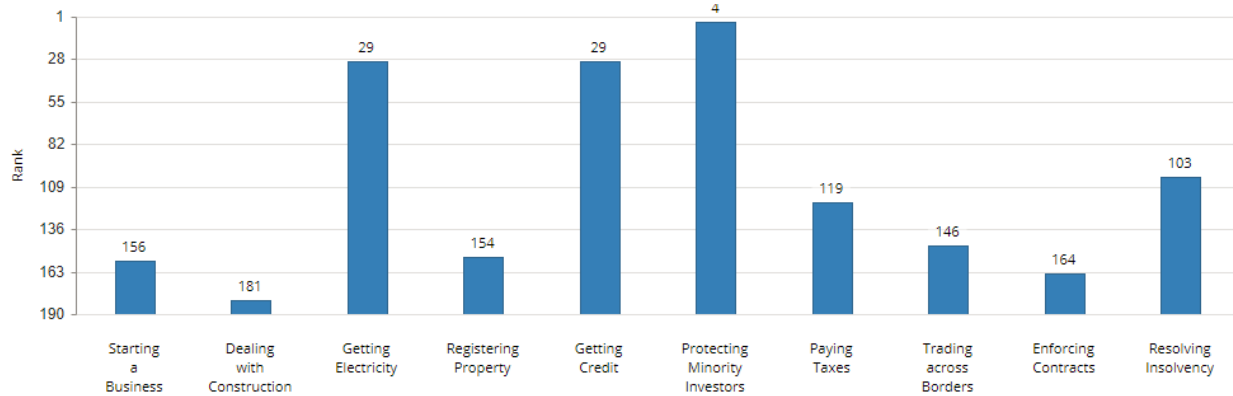
Note: The distance to frontier (DTF) measure shows the distance of each economy to the "frontier," which represents the best performance observed on each of the indicators across all economies in the *Doing Business* sample since 2005. An economy's distance to frontier is reflected on a scale from 0 to 100, where 0 represents the lowest performance and 100 represents the frontier. The ease of doing business ranking ranges from 1 to 190.

**FIGURE 2: INDIA'S OVERALL RANKING AND DISTANCE TO FRONTIER**



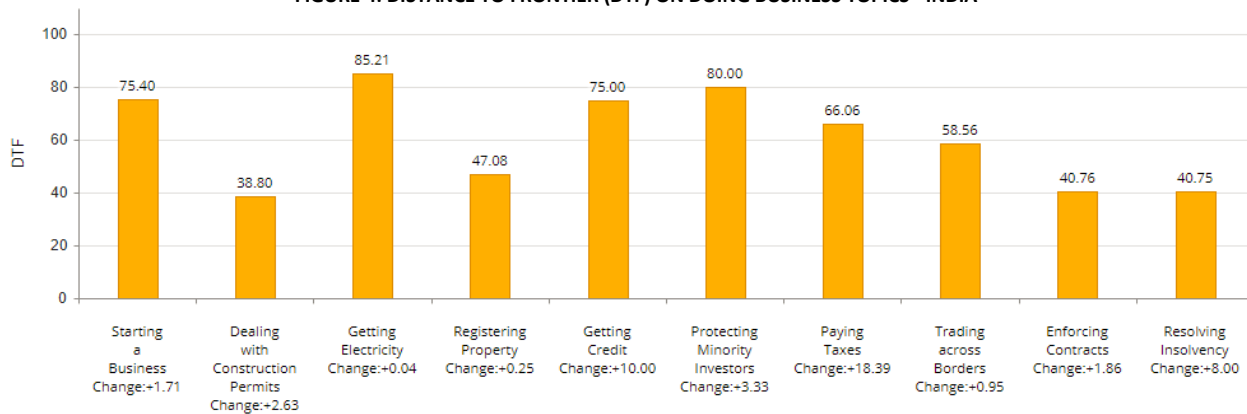
Source: World Bank

FIGURE 3: RANKINGS ON DOING BUSINESS TOPICS - INDIA



Source: World Bank

FIGURE 4: DISTANCE TO FRONTIER (DTF) ON DOING BUSINESS TOPICS - INDIA



Source: World Bank

**2. IMPORTANCE OF STUDY**

Ease of doing business plays a significant role in a country’s economic growth. It further helps in attracting foreign investors in the concerned country. Moreover, a country can better design future policies and reforms to improve the ease of doing business status.

**3. OBJECTIVES**

The objective of the study is to understand the issues and challenges faced by entities in doing business in India and to look into the reforms that have been made to make India a friendly destination in terms of doing business.

**4. RESEARCH METHODOLOGY**

**TYPE OF STUDY:** Secondary

The study has been made based on 8 out of the 10 indicators as prescribed by World Bank in providing ranking to 189 economies of the world. Indicators are as follows:

- Starting a Business
- Dealing with Construction Permits
- Getting Electricity
- Registering Property
- Protecting Minority Investors
- Trading across Borders
- Enforcing Contracts
- Resolving Insolvency

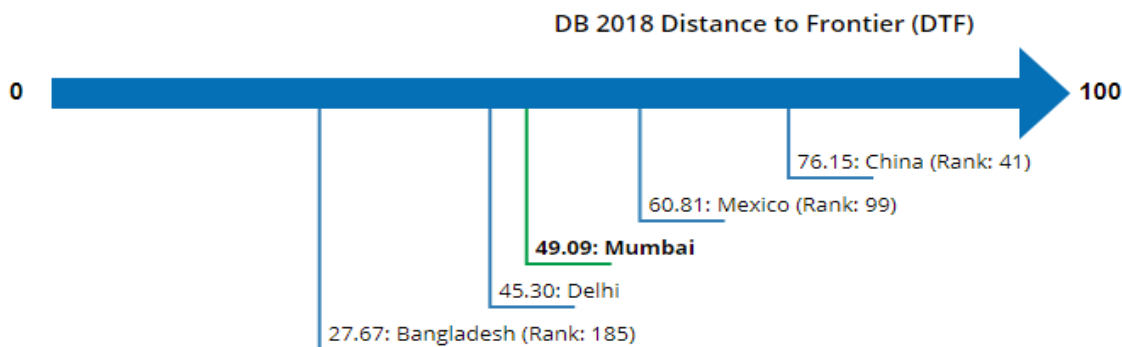
**5. ANALYSIS AND FINDINGS**

Analysis has been made based on 10 different indicators as prescribed by World Bank and results are as follows.

**INDICATOR 1: REGISTERING A BUSINESS**

The ease with which businesses can secure rights to property. Included are the number of steps, time, and cost involved in registering property.(World Bank, 2017)

FIGURE 5: REGISTERING PROPERTY IN INDIA AND COMPARATOR ECONOMIES – RANKING AND DTF



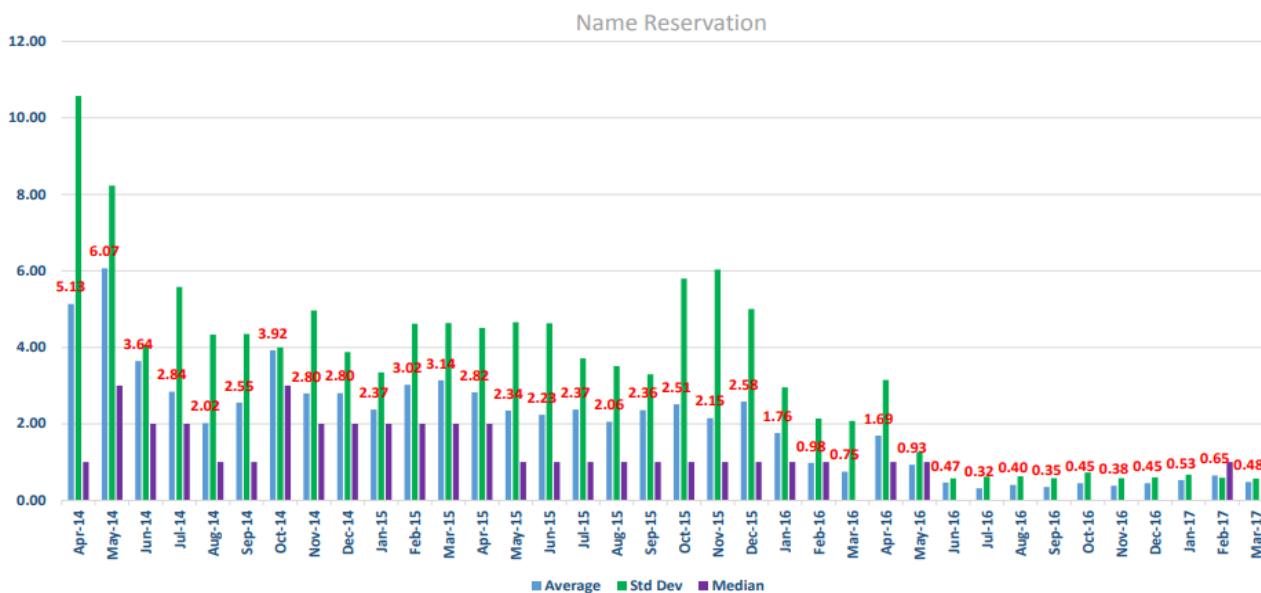
Source: World Bank

TABLE 1: REFORMS FOR REGISTERING A BUSINESS

S. No.	Reform Implemented
1	Digitized all land titles or deed records at the Sub-Registrar’s Office (SRO)
2	Online database for checking for encumbrances (liens, mortgages, restrictions and the like) introduced
3	Introduced service delivery standards to provide maps within a specific time frame though an online portal
4	Cost of title search at office of Sub-Registrar of assurance is Rs. 300. The title search can be done at the given link
5	List of documents required to complete any type of property transaction has been made publicly available at the given link.
6	Fee schedule for immovable property registration can be viewed at the given link.
7	Standard time taken for property registration is provided in the Citizen’s Charter.
8	Now file complaints for immovable property registration online or call at the given number.
9	Get official statistics on number of transaction at the immovable property registration agency at the given link

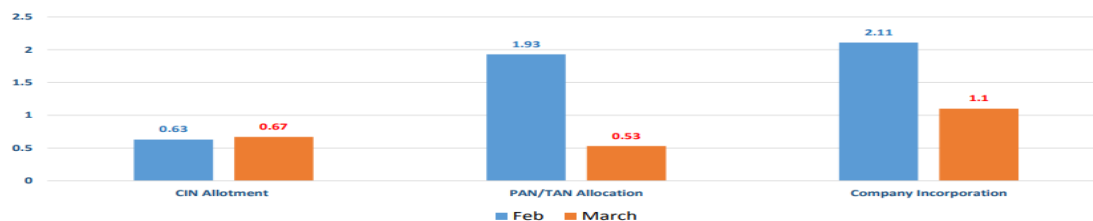
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FIGURE 6: AVERAGE DAYS – NAME RESERVATION



Source: www.dipp.nic.in

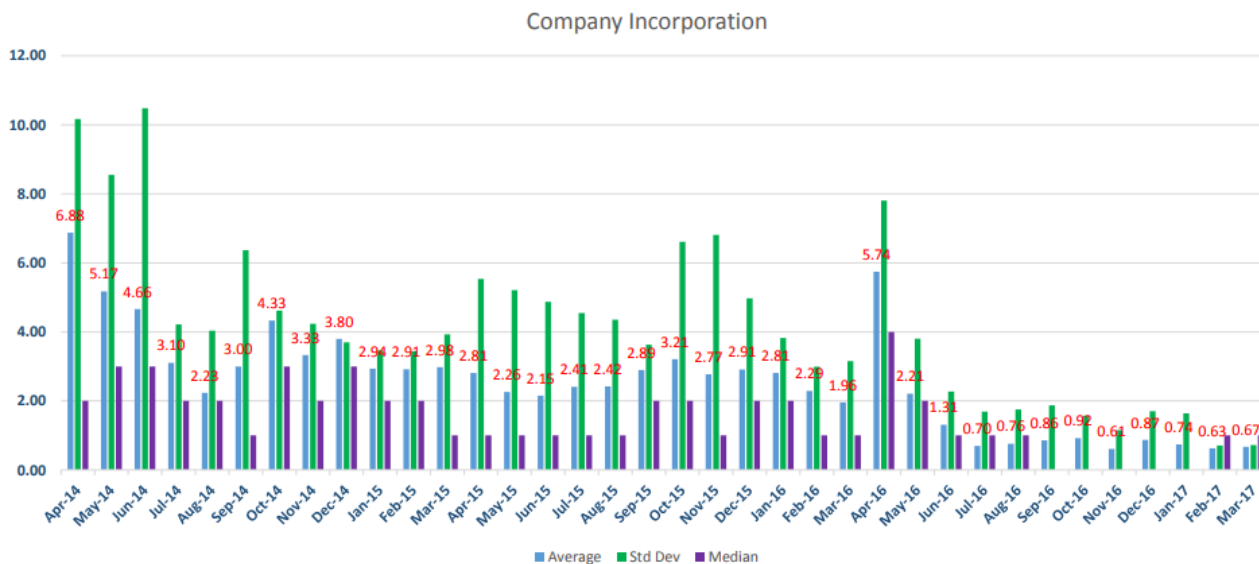
FIGURE 7: AVERAGE DAYS- COMPANY INCORPORATION (CIN & PAN/TAN)



CIN Allotment Includes both Approved & Rejected incorporation SRNs (INC-7, INC-32)  
 PAN/TAN Allocation Includes only Approved SPICe SRNs for which PAN/TAN is requested  
 Company Incorporation Includes all above transactions

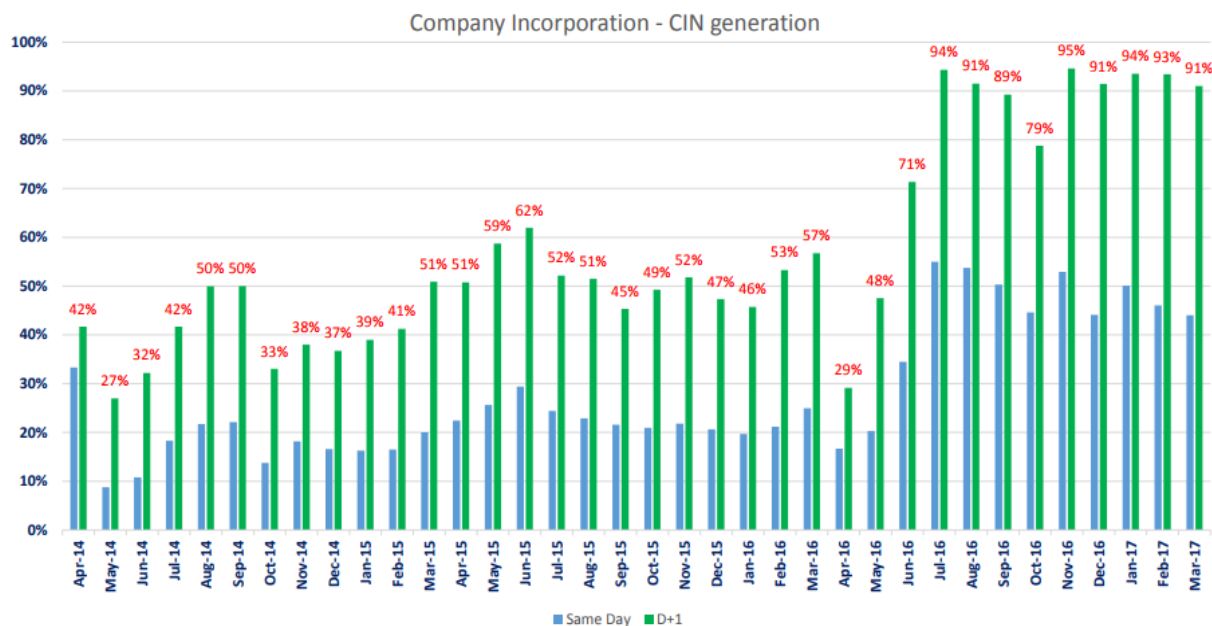
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FIGURE 8: AVERAGE DAYS – CRC CIN GENERATION



Source: www.dipp.nic.in

FIGURE 9: CRC CIN GENERATION – DISPOSAL TRENDS



Source: www.dipp.nic.in

INDICATOR 2: STARTING A BUSINESS

The steps of launching a business are shown below. Included are: the number of procedures entrepreneurs can expect to go through to start up and formally operate an industrial or commercial business, as well as the time and cost to complete these procedures and the paid-in minimum capital requirement as a percentage of gross national income (GNI) per capita.(World Bank, 2017)

FIGURE 10: STARTING A BUSINESS IN INDIA AND COMPARATOR ECONOMIES

DB 2018 Distance to Frontier (DTF)



Source: World Bank

TABLE 2: REFORMS FOR STARTING A BUSINESS

S. No.	Reform Implemented
1	Mandated SPICe (Simplified Proforma for Incorporating a Company electronically) form for five integrated services: 1. Incorporation of all companies upto 7 promoters 2. Obtain director identification number (DIN) 3. Reserve the company name 4. Obtain a Permanent Account Number (PAN) 5. Obtain a Tax deduction and collection Account Number (TAN)
2	Reduced fee for filing incorporation of a company to INR500 from INR2,000
3	No requirement of Company/Rubber Seal for starting a business in India
4	Real-time and online ESIC registration for establishments without any requirement of inspections or physical touch points
5	Real-time and online EPFO registration for establishments without any requirement of inspections or physical touch points
6	Online and real-time registration under Delhi Shops and Establishment Act with no requirement of inspections or physical touch points
7	Online registration for Delhi VAT

Source: www.dipp.nic.in

FIGURE 11: PROCEDURES, TIME &amp; COST - 1

S. No.	Procedure	Time (Days)		Cost (in Rs.)	
		DBR 2017	DBR 2018	DBR 2017	DBR 2018
	Obtain Digital Signature Certificate (DSC)	1-3	1-2	700 – 2500	700
1.	Incorporation online for a company (using SPICe) and following related processes:				
	1. Obtain Director Identification Number (DIN)	1		500	
	2. Reserve the company Name with RoC (online)	2-7	0.5	1000	3330/4270
	3. Incorporation, including stamp duty (Delhi/Mumbai)	5		6300	
	4. Obtain Permanent Account Number	7-10		107	
	5. Obtain first Tax Deduction Account Number	7		63	
	Make a company stamp	1	-	350 – 500	-

Source: www.dipp.nic.in

FIGURE 12: PROCEDURES, TIME &amp; COST - 2

S. No.	Procedure	Time (Days)		Cost (in Rs.)	
		DBR 2017	DBR 2018	DBR 2017	DBR 2018
	Open a Bank Account	2	-	0	-
2	Register with Employees Provident Fund Organisation (online)	7	0.5	0	0
3	Register for medical insurance (ESIC) (online)	9/10	0.5	0	0
4	Register for VAT online (Delhi/Mumbai)	9/10	0.5	525	525
	Register for Professions Tax (Mumbai)	2	-	0	0
5.	Register under the Shops and Establishment Act (Delhi/Mumbai)	<1/2	0.5	0/4800	0/4800
	Receive Inspection and obtain the Shops and Establishments registration certificate (Mumbai)	2-6	-	0	-

Source: www.dipp.nic.in

FIGURE 13: DATA REPRESENTING THE NUMBER OF APPLICATIONS APPROVED IN ONE DAY

VAT Registration			
Month	Total	1 day approval	Percentage VAT applications registered in one day
Dec '16	14,198	10,991	77.4%
Jan '17	14,929	11,729	78.5%

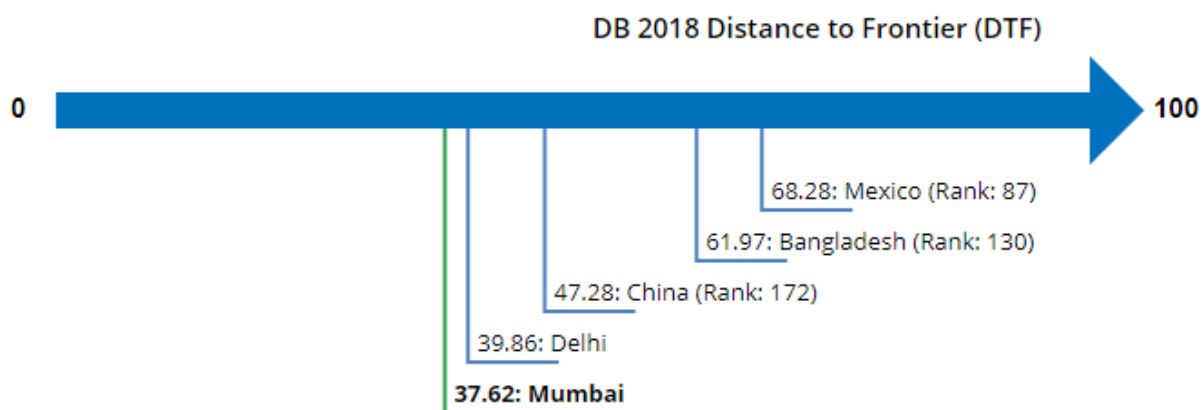
Shops & Establishment			
Month	Total	1 day approval	Percentage applications registered in one day
Dec '16	10,520	5,626	53.47%
Jan '17	1,673	1,538	91.9%

Source: www.dipp.nic.in

**INDICATOR 3: CONSTRUCTION PERMITS**

Shown below are the procedures, time, and costs to build a warehouse, including obtaining necessary licenses and permits, completing required notifications and inspections, and obtaining utility connections. (World Bank, 2017)

FIGURE 14: DEALING WITH CONSTRUCTION PERMITS IN INDIA (RANKING AND DTF)



Source: World Bank

TABLE 3: REFORMS FOR CONSTRUCTION PERMITS

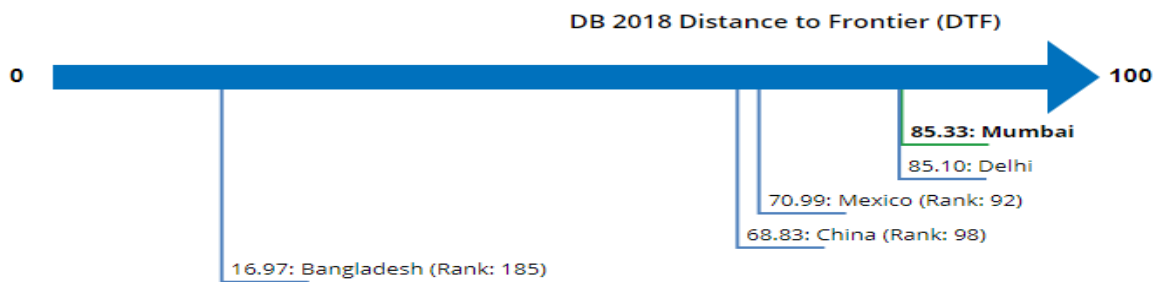
S. No.	Reform Implemented
1	Reduction in number of procedures for sanctioning building plan approval
2	Common Application Form for online approval of building plans of warehouses
3	No NOC required from external agencies outside their influence areas (i.e. color coded zones)
4	GIS system with color coded maps of external agencies implemented where architects can now know the NOCs required for building plan approval for each plot
5	Municipal Corporation of Delhi had introduced an online Single Window System for building plan approval which is integrated with all external agencies. The Applicant is now not required to apply separately for various agencies for NOCs and Inspections.
6	MCD has now defined the criteria of qualification and certification requirement of professionals(Architect, Engineer, Structural engineers) engaged in building plan approval process
7	No NOC required from Delhi Jal Board (DJB) for building plan approval and completion/Occupancy certificate
8	No need to apply separately to Delhi Pollution Control Committee (DPCC) for NOC prior to applying for building plan approval.
9	MCD has introduced Risk based inspection regime for plinth level inspections. The inspections are done based on risk profile of the building whose building plan is submitted for approval
10	Delhi Jal board has abolished Infrastructure charges for Commercial/Industrial Connections thereby reducing the cost burden on the applicant
12	Online scheme for building plan approval for institutions through Common Application Form

Source: www.dipp.nic.in

**INDICATOR 4: GETTING ELECTRICITY**

The challenges required for a business to obtain a permanent electricity connection for a newly constructed warehouse are shown below. Included are the number of steps, time, and cost.(World Bank, 2017)

FIGURE 15: GETTING ELECTRICITY IN INDIA AND COMPARATOR ECONOMIES – RANKING AND DTF



Source: World Bank

TABLE 4: REFORMS FOR GETTING ELECTRICITY

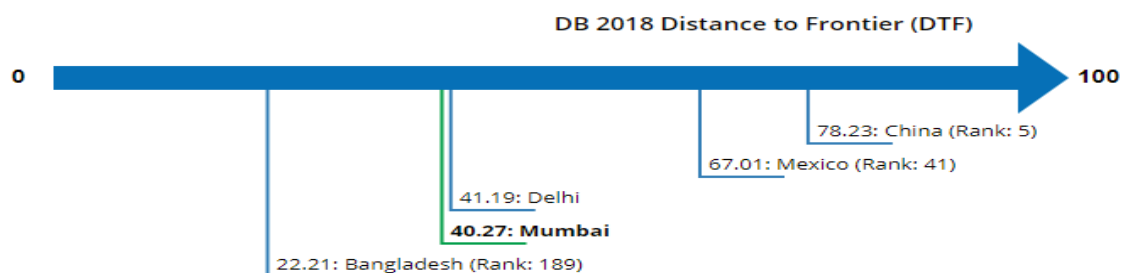
S. No.	Reform Implemented
1	Online application for connections above 100KVA has been made mandatory in Maharashtra and Delhi.
2	Delhi Electricity Regulatory Commission (DERC) has rationalized LT and HT tariff thereby allowing LT connections upto 150KVA.
3	In Delhi and Mumbai, for getting a new electricity connection the number of procedures has been reduced to 3. Further, DERC has revised the application format of Delhi Electric Supply Code and Performance Standards Regulations, 2007 for faster release of electricity connection. The distribution licensees have been directed to process applications in the revised format along with the declaration form.
4	Following are the two documents required for getting electricity connection: 1. Identity proof, 2. Proof of ownership/ occupancy of premises.
5	The Central Regulatory Authority notification has been amended to waive electrical approval for 11 KV installations by DISCOMs and allowing self-certification by DISCOMs engineers
6	MCD has now defined the criteria of qualification and certification requirement of professionals(Architect, Engineer, Structural engineers) engaged in building plan approval process
7	Supply Code Regulation and Standard of Performance (SOP) regulations have been modified by DERC and MERC to complete the process within 15 days.
8	Now industrial/ commercial connections are being granted within 15 days in Delhi and Mumbai.
9	MCD has introduced Risk based inspection regime for plinth level inspections. The inspections are done based on risk profile of the building whose building plan is submitted for approval
10	Delhi Jal board has abolished Infrastructure charges for Commercial/Industrial Connections thereby reducing the cost burden on the applicant
11	Helpdesk for Architects /Engineers/ Applicants to resolve online issues/ problems/ clarifications. Online scheme for completion certificate and Plinth Level Inspection
12	Online scheme for building plan approval for institutions through Common Application Form

Source: www.dipp.nic.in

INDICATOR 5: ENFORCING CONTRACTS

Enforcing Contracts measures the time and cost for resolving a commercial dispute through a local first-instance court and the quality of judicial processes index, evaluating whether each economy has adopted a series of good practices that promote quality and efficiency in the court system.(World Bank, 2017)

FIGURE 16: ENFORCING CONTRACTS IN INDIA AND COMPARATOR ECONOMIES – RANKING AND DTF



Source: World Bank

TABLE 5: REFORMS FOR ENFORCING CONTRACTS

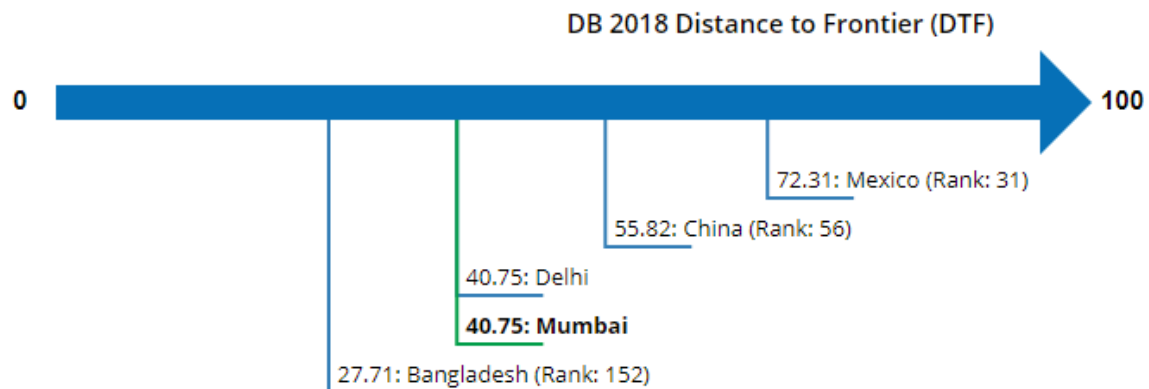
S. No.	Reform Implemented
1	Commercial benches in High Courts should be dedicated for commercial cases
2	Performance measurement reports can now be generated about the competent court to monitor the court’s performance, to monitor the progress of cases through the court and to ensure compliance with established time standards. The following reports are available (i)clearance rate report; (ii) age of pending cases report; and (iii) single case progress report
3	Initial complaint can be filed and can be served on the defendant electronically before Delhi High Court. Summons may be served either by speed post or courier service or by any other means of transmission of document (including fax or electronic mail service). High Court of Delhi has also taken an initiative of providing SMS or email alert facility for information of the members of the bar and parties.
4	Provisions for adjournments limited to unforeseen and exceptional circumstance. No adjournment shall be granted at the request of a party, except where the circumstances are beyond the control of that party. It specifically provides that in case the illness of the lawyer is the ground on which the adjournment is being sought, the court shall not grant adjournment unless it is satisfied that the party applying for the adjournment could not have engaged another lawyer in time
5	Electronic case management tools for the use by judges
6	Provision of financial incentives for parties to attempt mediation/conciliation

Source: www.dipp.nic.in

**INDICATOR 6: RESOLVING INSOLVENCY**

The time and cost required to resolve bankruptcies is shown below. The data identifies weaknesses in existing bankruptcy law and the main procedural and administrative bottlenecks in the bankruptcy process. The recovery rate, expressed in terms of how many cents on the dollar claimants recover from the insolvent firm, is also shown. (World Bank, 2017)

**FIGURE 17: RESOLVING INSOLVENCY IN INDIA AND COMPARATOR ECONOMIES – RANKING AND DTF**



Source: World Bank

**TABLE 6: REFORMS FOR RESOLVING INSOLVENCY**

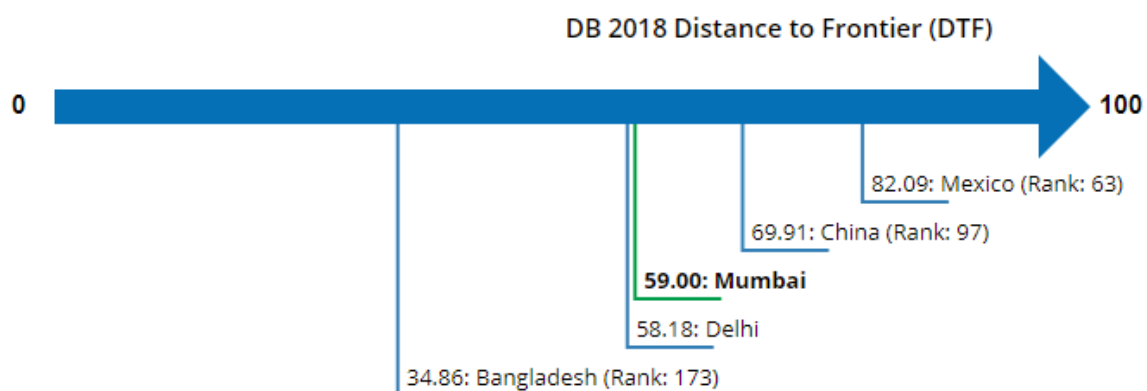
S. No.	Reform Implemented
1	Operationalization of the Insolvency and Bankruptcy Code.
2	Procedures available to a DEBTOR when commencing insolvency proceedings. Corporate debtors can commence insolvency resolution process. Section 59 provides that a corporate debtor, who intends to liquidate itself voluntarily and has not committed any default, may initiate voluntary liquidation proceedings.
3	Provisions of insolvency framework that allow a CREDITOR to file for insolvency of the debtor.
4	Insolvency Code provides for the possibility of the debtor obtaining credit after commencement of insolvency proceedings.
5	Insolvency Code allows avoidance of undervalued transactions.
6	Insolvency code assigns priority to post commencement credit.
7	Insolvency code allows dissenting creditors in reorganization to receive at least as much as what they obtain in liquidation.
8	Insolvency code allows approval of the creditors for selection or appointment of the insolvency representative.
9	Insolvency code requires approval by the creditors for sale of substantial assets of the debtor.
10	Creditor has the right to request information from the insolvency representative in the Insolvency code.
11	Creditors has the right to object to decisions accepting or rejecting creditors' claims

Source: www.dipp.nic.in

**INDICATOR 7: TRADING ACROSS BORDER**

This topic measures the time and cost (excluding tariffs) associated with three sets of procedures—documentary compliance, border compliance and domestic transport—within the overall process of exporting or importing a shipment of goods. (World Bank, 2017)

**FIGURE 18: TRADING ACROSS BORDERS IN INDIA AND COMPARATOR ECONOMIES – RANKING AND DTF**



Source: World Bank

**REFORMS FOR TRADING ACROSS BORDER**

1. Import time – Border compliance
  - Improvements in Risk Management System resulting in increase in facilitation – Reduced level of examination
  - Increased volumes of Direct Port Entry – for export containers Single Window Project – SWIFT - Integrated declaration, integrated risk assessment and reduced documentation
  - Facility of deferred payment
2. Export time – Border compliance
  - Increased volumes of Direct Port Entry – for export containers
  - Amendments in warehousing provisions
  - Advance of entry inward procedure – Processing prior to berthing of the vessel

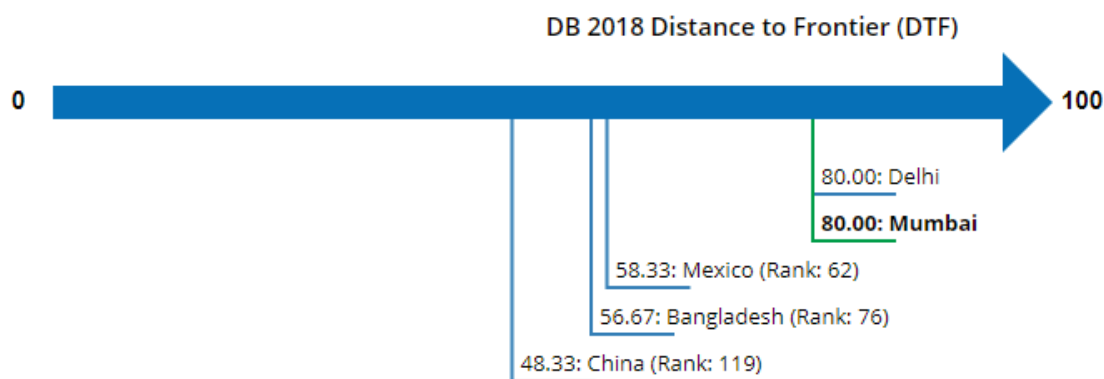


3. Import cost – Border compliance
  - Increased volumes of Direct Port Delivery – for import containers
  - Single Window interface extended to Export
4. Export cost – Border compliance
  - Reducing / eliminating printouts in Customs Clearance
  - Mandatory to file a Bill of Entry before the end of the next day
  - Interlinked Customs data with remittance data of Reserve Bank of India
5. Import/ export time – Documentary compliance
  - Email notification service to importers
  - Dedicated “DPD/RMS Facilitation Centre” has been created in JNCH
  - Payment of duty on the same day in case of self-assessed bill of entry
  - VII Simplification of Amendment Procedure – for manifests and declarations
  - Filing of documents with digital signatures
6. Import time – Border compliance
  - Exemption of Merchant Overtime Charges for CFSs attached JNPT
  - Abolition of Mate Receipt

**INDICATOR 8: PROTECTING MINORITY INVESTORS**

This indicator measures three dimensions of investor protection: transparency of transactions (Extent of Disclosure Index), liability for self-dealing (Extent of Director Liability Index), shareholders’ ability to sue officers and directors for misconduct (Ease of Shareholder Suits Index) and Strength of Investor Protection Index. The indexes vary between 0 and 10, with higher values indicating greater disclosure, greater liability of directors, greater powers of shareholders to challenge the transaction, and better investor protection.(World Bank, 2017)

**FIGURE 19: PROTECTING MINORITY INVESTORS IN INDIA AND COMPARATOR ECONOMIES – RANKING AND DTF**



Source: World Bank

**REFORMS FOR PROTECTING MINORITY INTERESTS**

1. The existing limit of obtaining shareholder approval if the value of property to be purchased exceeds 10% or INR 1 billion, whichever is less has been amended and now, approval of shareholder would be required if the value of property is 10% or more of the net worth of the company or INR 1 billion, whichever is less.
2. National Company law Tribunal made functional with effect from 1st June 2016. NCLT adjudicates on all corporate law matters in a time bound manner.
3. All members have the right to inspect and copy any record maintained by the company regarding the company’s activities, financial condition, and other circumstances that are relevant to their rights and duties.

**9. ROAD AHEAD: ENVISIONING TOP 50 POSITION**

1. Get consignments through direct port delivery
2. Use online procedures for exporting
3. Reduce frequency of power outages to one event and duration to 30 minutes in a year
4. In case of dispute, file a case electronically
5. Register property through online system using e stamps
6. Receive registration certificate online with updated records
7. All construction approvals to be given online through single window with no physical touch points.

**FIG. 20**

<b>Mission Top 50</b>		
<b>Govt draws a targeted reforms plan to improve ease of doing business ranking</b>		
Indicator/ (India's Rank)	Nodal Dept/ Ministry	No. of Reforms Suggested*
Starting a Business (156)	Corporate Affairs	12
Dealing with Cons. Permits (181)	Housing & Urban Affairs	22
Getting Electricity (29)	Power	7
Registering Property (154)	Land Resources	14
Getting Credit (29)	Financial Services	4
Paying Taxes (119)	Revenue	4
Protecting Minority Investors (4)	Corporate Affairs	1
Trading Across Borders (146)	Revenue	12
Enforcing Contracts (164)	Justice	8
Resolving Insolvency (103)	Corporate Affairs	6
* For the period June 2017 to May 2018		<b>TOTAL: 90</b>

Source: Economic Times

**E GOVERNMENT**

1. All information related to compliance to regulations should be made available online
2. All government services for businesses should be delivered electronically within a time frame.

**INDUSTRY READY INFRASTRUCTURE**

1. Streamline and improve connectivity with industrial parks
2. Focus on setting up quality infrastructure which may include an ecosystem of standards, accreditation, and certification, laboratories and inspection bodies

**REENGINEERING ENTIRE VALUE CHAIN**

1. Identify focus sectors based on inherent strengths and future prospects
2. Analyze and refine value chain for each focus sector and undertake efforts to boost the value chain by eliminating shortcomings
3. Encourage standardization in rules and procedures pan India at different levels of governance

**10. CONCLUSION**

Various measures pitched by the government in the doing business survey were not counted by the World Bank because the reforms were not utilised in practice, more time was required to gauge their impact or contrary feedback. Any reform implemented after the cut-off date of June 1, 2017, was also not counted, the most significant of these being GST, which was put in place on July 1.

About two dozen reforms for getting construction permits were not recognised by the World Bank study. On paper, we were perhaps the best, but our system still gives leverage to engineers to play around with the rules. Thus, lot of groundwork still needs to be done to take India in Top 50s.

**11. LIMITATIONS**

For ease of doing business report,

1. World Bank gathers data from 4 source of information namely, relevant laws and regulations, local law firms and other private sector respondents, the governments of the economies covered and the World Bank group regional staff. Other significant factors that may have an important role for an individual country's stage of development may be ignored. Thus, the report relies on very narrow information source leading to considerable difference between designed questionnaires and actual scenario.
2. Report only measures regulations applicable to certain specific categories of businesses. Indicators do not provide comprehensive picture of investment climate in India.
3. Since, World Bank report is based on 10 benchmarks, governments have focused on these rankings at the cost of other solutions like corruption, which may be more significant for improving India's business environment.
4. There may be a situation where company can make absolute progress but fail to climb in relative rankings i.e. distance to frontier because other countries have also reformed.

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