

# Biz Registration, a24-Hr Challenge

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India's transformative decade has paved the way for unprecedented entrepreneurial growth. Last year, the number of companies registered in India reached nearly 2 Lakh, a threefold increase from 10 years ago. We have 122 unicorns. Enterprises are now sprouting not just in metros, but also in tier 1 & 2 cities. Technologies such as AI, drones, space tech, and clean tech, among others, present India with an opportunity to leapfrog technologically. With the newly launched 1 lakh crore Research Development and Innovation (RDI) Scheme, along with the announced DeepTech Fund of Funds, enterprises can drive India's move up the technological curve. Registering a new business is the first step to realising the idea.

With the Prime Minister's vision of entrepreneurs leading India towards a *Viksit Bharat*, we must build on our success, eliminate procedural bottlenecks, and deliver an even more responsive, entrepreneur-focused system. Now is the moment to take the next step forward and enable business registration in India to be completed in 24 Hours.

Over the past decade, initiatives such as the SPICe+ incorporation system and the comprehensive digitisation of government portals have made starting a business in India easier than ever. More than 80% of business registration processes now occur online. The migration from cumbersome, multi-step procedures to unified electronic filing systems through the MCA21 portal represents the government's commitment to improving the Ease of Doing Business. However, manual processing, document rejections, backlogs at centralised offices, and technical glitches often extend the company registration process to months.

Global examples demonstrate that speed, security, and compliance are not mutually exclusive, but can be achieved simultaneously through automated and integrated systems. Estonia's 15-minute registrations, New Zealand's lightning-fast processes, and Singapore's integrated platforms demonstrate conclusively that world-class business registration is achievable without compromising security, compliance, or transparency.

Estonia has set the global pace with its e-Residency program. There have been instances where the registration was completed in just 15 minutes. On average, it takes just a few hours. The process is entirely paperless, secure, and blockchain-backed. It enables both domestic founders and global e-residents to launch businesses remotely. The system's global accessibility allows both Estonian residents and international e-residents to register EU companies remotely. A distributed digital cloud infrastructure ensures cybersecurity and transparency.

New Zealand's streamlined procedures have also made company formation a matter of hours. The cornerstone of their success is the New Zealand Business Number

(NZBN), a globally unique identifier that consolidates core business information into a single, authoritative register. Their single window system delivers name reservations within 2 hours during business hours, and complete incorporation requires just 1-2 days. Information passes through APIs in machine-readable formats, drastically reducing errors and the need for manual verification.

Singapore's BizFile platform demonstrates the economic value of real-time, cross-agency data integration. Registering a business takes just minutes. The platform's AI-powered name-checking algorithms provide instant validation. Tax, employee contributions, and government compliance registrations are processed instantly and simultaneously. Their breakthrough innovation lies in the real-time integration of cross-agency data. This "register once, update everywhere" approach has reduced licensing application complexity from 14 forms with 800 data fields to just one form with 90 fields.

These examples reflect a broader global trend where over 41 countries now offer digital registration options, supported by AI-powered assistance, real-time tracking systems, and blockchain-backed security frameworks. These case studies demonstrate that apart from regulatory simplification, ease of doing business is a function of user-centric design, enabled by technology and inter-ministerial coordination. Our target must be to ensure that company registration in India is completed in less than a day.

First, an AI-driven approach must be embedded in the processes. Integrating AI-driven document validation and automated name screening will accelerate processing time and reduce manual errors. Through AI, document validation can be automated, with only exceptions flagged for review. Using a risk-scoring and auto-approval logic will ensure that most applications are processed within a day. With the IndiaAI Mission, local language AI models are being built. A regional language query chatbot-assisted process can support the business registration process.

Second, infrastructure must be strengthened. Estonia's distributed digital cloud provides an example that ensures both cybersecurity and transparency. Establishing regional processing hubs will create a decentralised processing architecture, dramatically reducing queue times and enhancing security.

Third, authorities must function based on mutual trust. Once the process is initiated at the Ministry of Corporate Affairs (MCA), the flow of information between MCA and partner agencies, such as CBDT for the incorporation of the PAN & TAN, CBIC for the Goods and Services Tax, DPIIT for Startup India, and the Ministry of MSME for Udyam registration, should be made seamless. Integration of inter-agency databases, coupled with automated multi-agency registration on the lines of Singapore's model, can transform multiple sequential approvals into parallel workflows, significantly reducing delays.

At the same time, we must ease the incorporation formalities to attract international capital. Currently, the timelines and documentary requirements for global companies and investors to register a company in India are highly complex and time-consuming. The process should be identical for both international and domestic applicants. Countries such as Singapore and the UAE have attracted global capital due to the ease of company registration for international investors. Easing the incorporation process would accelerate the flow of capital and technology to India.

Entrepreneurship will be India's most powerful pathway to prosperity, progress, and the realisation of a Viksit Bharat. In this journey of national transformation, registering a business should be the simplest and most enabling step. Adopting a combination of targeted automation, cloud infrastructure investment, and integration of inter-agency databases can dramatically reduce company registration times. Every hour saved is an hour invested in growth, creativity, and national progress. Registering a business must be the easiest step on the journey to building tomorrow's India.

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