

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA  
UNSTARRED QUESTION NO. 1949  
ANSWERED ON TUESDAY, THE 15<sup>th</sup> MARCH, 2016**

**REDUCTION IN TIME TAKEN FOR INCORPORATION OF A NEW COMPANY**

**QUESTION**

1949. DR. K.P. RAMALINGAM:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether it is a fact that the Government is trying to bring down the average number of days required for incorporation a new company to just one to two days;
- (b) if so, the details thereof;
- (c) whether it is a fact that during the last one year many steps have been taken and as such the number of days taken has already come down and it will further reduce the time taken for incorporation of a new company; and
- (d) if so, the details thereof?

**ANSWER**

THE MINISTER OF CORPORATE AFFAIRS

(SHRI ARUN JAITLEY)

(a) to (d):- Yes, Sir. A Central Registration Centre (CRC) has been set up, which clears applications for name availability within the next working day. In addition, an integrated form INC-29 has been introduced. Minimum Paid up Capital requirement has been done away with. Common Seal affixation has been made optional. Declaration form for Commencement of Business is no longer required.

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