

EMPOWERING STARTUP IN INDIA THROUGH GOVERNMENT POLICY: AN EXCLUSIVE STUDY

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Abstract;

India is one of the fastest growing economies in the world by the year 2025 as per projections made by internationally renowned consultants and IMF. It has been ranked among the top 3rd Position among Global startups Ecosystem and largest emerging market hub. According to the National Population Commission, India will add 173 Million people in working-age population by the year 2026. This will act as a vital point in making India a world leader in coming years. The New Government an urge of attracting more Foreign Direct Investments and smoothing Ease of Doing Business in India through innovative schemes, policies like Make in India, Digital India, Startup India, Stand up India, one country one market, one country one tax, Smart City Projects etc., for create more job opportunities to the Young population. But India have Complex tax policy, Composite laws, delay in policy making, problems in Intellectual Property rights, Lack of bankruptcy and trade policy are denying FDI, Ease of Doing Business and startups in the Country. In order to cater to the present day requirements of the economy, a need has been long felt to Study Startups and Ease of Doing Business Policies in Brazil, Russia, China, South African, Singapore, New Zealand, USA, and UK countries to study and Understand the Importance of Government Policies to Empower Startups in India. For the purpose of study secondary data has been collected, processed and presented in the form of tables and figures and the analysis was made with help of relevant statistical and mathematical tools such as Mean, Standard Deviation, ANOVA and Tamhane Test.

Key words: Government Policy, Ease of Doing Business, Startups, Economic Growth, Employment Generation.

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INTRODUCTION:

India has the **3rd largest ecosystem in the world for Start-ups**, after the US, and the UK with a rapidly evolving ecosystem, driven by an extremely young, diverse and inclusive entrepreneurial landscape. It is expected that if the current trend continues, within 1-2 years India will reach the 2nd spot after the US and will be among the top Asian start-up ecosystems, along with China and South-east countries. In terms of population 2nd largest in the world next to China (1.21 Billion as per census 2011). India's size of education system ranks 3rd in the world, after US and China. India will have the largest working age population in the world by 2025. This is going to positively impact India's growth in the coming years. India has a well developed Banking system, vibrant capital market highlights its maturity of its financial system and Potential consumer base to international firms. According to the NASSCOM India Start-up Report 2015, around 4,300 are presently, **11,500** Start-ups will come up in the country by 2020, creating over 2.5 lakh jobs, compared to the current 75,000 jobs in USA around 48,000, UK around 5000, Israel 4,100 and China 3,500 startups. According to ASSOCHAM, India's Start-ups are expected to produce at least a score of billionaires and many more millionaires in the next five years, with e-commerce, financial services and technology driven fields generating maximum interest.

The Prime Minister of India, Shri Narendra Modi was announced in his Independence Day speech on 15 August, 2015 announced the "Start-up India" initiative. It is an initiative by government 'to build strong eco system for nurturing innovation, fostering entrepreneurship and startups in the country that will derive sustainable economic growth and generate large scale employment opportunities'. The objective is that Indian must become a nation of **job creators instead of being a nation of job seekers**. Startup India campaign is based on an action plan aimed at promoting bank financing for start-up ventures to boost entrepreneurship and encourage startups with jobs creation. It was organized by Department of Industrial Policy and Promotion (DIPP). Southern States of the nation have shown great performance, like **Karnataka, Kerala, Andhra Pradesh and Telangana** which have results better than the rest of the country in terms of their policies implementations for supporting startups. Their focus has been on improving infrastructure, especially in the Tier-II cities. **Bengaluru , a metro city of Karnataka**, is known as the **Silicon Valley of India**. Kerala is well known for the government's startup policy, "*Kerala IT Mission*", which focus on fetching 50 billion(US\$740 million) in investments for the

State's startup ecosystem. It also made India's first telecom incubator Startup village in 2012. Telangana has launched the largest incubation center in India as "*T-Hub*". Andhra Pradesh has allocated a 17,000-sq.ft. Technological Research and Innovation Park as a Research and Development laboratory. It has also created a fund called "*Initial Innovation Fund*" of 100 crore (US\$15 million) for entrepreneurs. Rajasthan has also launched "*Start-up Oasis*" scheme. In this context the study of Government Policies towards Startups and Ease of Doing Business in Brazil, Russia, China, South African, Singapore, New Zealand, USA, and UK countries are became significant for the present era.

Review of Literature

Madhura Wagh,(2016)paper title Government initiative for Entrepreneurship development – Start up India. This paper focuses on 19 Action Plan of Startup India Stand up India Incentives like tax benefit also can prove artificial for startups as very few numbers of startups are able to book profits for first five years. As usual ideas are very good but problem is the implementation. Highlighted issues like Certification and registration delay through ministerial board set up Government has long history of good paper work and little implementation. If initiative is implemented properly, it will become big success story for Modi Government and bring 'achhe din' for entrepreneurship.

Keshav Kumar (2015) Paper titled Indian online startups: Can they stand up against the world. This study presents a detailed analysis of comparison of Indian startup ecosystem with the rest of the world. Comparison have been made with startup ecosystem of USA, Israel, Singapore and New Zealand. It also compared the initiative taken by respective Government to boost up the ecosystem. Also analysis of current online startup trends in India and role of Incubators and accelerators. The market segment in which startups are investing and gaining success have also been focused. Factors that are hampering its progress and the future road map of online market in India have been discussed at last.

Research Gap

In the Literature Survey I found that many of the researchers not focused in depth and **No studies found on study of Empowering Startups through Government Policy, Ease of Doing**

Business in Brazil, Russia, China, South African, Singapore, New Zealand, USA, UK and Germany countries. Hence I have undertaken research to study all these aspects.

Objectives of the Study

1. To Understand the Importance of Government Policies for budding Start up in India.
2. To study the Government Policies for Ease of Doing Business in India and other Select Countries.

Scope of the Study

The Scope of the study is looking into the following aspects to find ways for taking further steps towards smoothing Ease of Doing Business in India to Empower Start-ups. To give suitable Suggestions to take further steps towards Restructuring Government Policies to overcome the Loopholes in the Policies. the study has been confined only to Government Policies of Brazil, Russia, China, South African, Singapore, New Zealand, USA and UK Countries Government Policy towards Ease of Doing Business Data From 2006-07 to 2015-16 have been selected for detailed investigation.

Significance of the Study

The New Government an urge of attracting more Foreign Direct Investments and smoothing Ease of Doing Business in India through innovative schemes, Plans, policies like Make in India, Digital India, Startup India, Stand up India, One country one market, one country one tax, Smart City Projects etc., It Increases Employment Opportunities, Improve Revenue Productivity, Increase Capital Formation, Contribution to GDP, Economic Growth, Economic Development, Improve Government Administration in order to make it efficient and effective. But India have Complex tax policy, Composite laws, delay in policy making, Problems in Intellectual Property rights, Lack of bankruptcy and trade policy. In order to rectify the loopholes in the Government Policies and encourage Startups a need has been long felt to study the Government Policies of Brazil, Russia, China, South African, Singapore, New Zealand, USA and UK Countries Government Policy towards Startups and Ease of Doing Business.

Hypothesis of the Study

H0: There is no significant difference in Ease of Doing Business in India and other Select Countries.

H1: There is significant difference in Ease of Doing Business in India and other Select Countries.

The Research Methodology

The research methodology used for the study is Descriptive and Analytical to be followed in research activity starting from investigation to presentation. It includes the research design, sampling framework, the Sources of data, the collection of data and the framework of analysis.

Sources of data Collection

The entire data required for the study will be collected through secondary sources of data from various Reports, Books, Reputed Journals, Magazines, Newspapers, online sources, international publications like World Development Reports , IMF Reports, various issues; World Development Indicators, Ease of Doing Business Reports, action Plan Reports, Startups in India 2020 Report have also referred.

Statistical Tools used for data analysis.

To analyze the collected data, various statistical techniques and tools have been used as per the requirement. This study used suitable statistical tools such Descriptive statistic, Mean, Standard Deviation, ANOVA and Tamhane Tests, pie charts, Bar graphs, Tables,percentage to exhibit the data in a systematic manner for interpreting the data and for drawing inferences there from.

Limitations of the Study

Even though attempts were made to make the study perfect and objective, it is not free from limitations. Due to resource and time constraint, only Ease of Doing Business Policies of Brazil, Russia, India, China, South African, Singapore, New Zealand, USA and UK Countries data From 2006-07 to 2015-16 have been selected for detailed investigation. However, maximum care has been taken to ensure the reliability of the information gathered through Secondary Data.

RESULTS AND DISCUSSIONS:

The Table no 1 showing Ranking Wise Ease of Doing Business in India and other countries

Countries	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Singapore	1	1	1	1	1	1	1	1	1	1
New Zealand	2	2	3	3	3	3	3	3	2	2
UK	5	6	6	5	4	7	7	10	8	6
USA	3	3	4	4	5	4	4	4	7	7
Brazil	99	114	126	127	129	127	126	130	116	120
Russia	107	111	118	120	123	120	112	92	62	51
South Africa	31	35	32	34	34	35	39	41	43	73
China	89	88	90	86	89	79	91	91	96	90
India	116	124	120	132	133	134	132	132	134	130

Source: <https://en.wikipeida.org/wiki/easeofdoingbusinessindex> and World Bank report 2016

The purpose of the study is focusing on Government Policies for Startups and Ease of Doing Business of India and other select Countries like Brazil, Russia, China, South African, Singapore, New Zealand, USA and UK Countries. The collected data is tested with Statistical tools like Mean, Standard Deviation, ANOVA and Tamhane Test and interpreted the results accordingly.

Test of Homogeneity of Variances of Ease of Doing Business

Levene Statistic	df1	df2	Sig.
10.131	8	81	.000

Inference: The hypothesis of homogeneity of variance of Ease of Doing Business is rejected at 5%. The Levene statistic 10.131 is significant at 5% since its p value is 0.000. Therefore the variance of the Ease of Doing Business in India and Other select countries are differ significantly from each other.

ANOVA**Ease of Doing Business**

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	239694.756	8	29961.844	281.374	.000
Within Groups	8625.200	81	106.484		
Total	248319.956	89			

Inference: From the ANOVA table the F. value of **218.374** is statistically significant at 5%. Since the **P.value is .000**, therefore it can be infer that the Ease of Doing Business in India and other select countries are differ significantly.

Multiple Comparisons				
Dependent Variable: Ranking				
Tamhane Test				
(I) Countries	(J) Countries	Mean Difference (I-J)	Std. Error	Sig.
India	Brazil	7.300	3.640	.902
	Russia	27.100	8.312	.263
	China	39.800*	2.443	.000
	South Africa	89.000*	4.390	.000
	Singapore	127.700*	2.022	.000
	New Zealand	126.100*	2.029	.000
	UK	122.300*	2.094	.000
	USA	124.200*	2.073	.000
*. The mean difference is significant at the 0.05 level.				

Hypothesis;

H0: There is **no significant difference of Ease of Doing Business** in India and other Select Countries.

Inferences: The Post Hoc tests of multiple comparison is conducted by using **Tamhane test**. From this test the Ease of Doing Business in India differs significantly when compared to China, South African, Singapore, New Zealand, USA and UK Countries at **5%**. **So Null Hypothesis is rejected.**

The Table No 2 showing Factors Considering for Ease of Doing Business in 2016

Particular	Singapore Rank 2016	New Zealand 2016	UK Rank 2016	USA Rank 2016	Brazil Rank 2016	Russia Rank 2016	South Africa Rank 2016	China Rank 2016	India Rank 2016
Starting Business	10	1	17	49	174	41	120	136	164
Dealing with Construction Permits	1	3	23	33	169	119	90	176	184
Getting Electricity	6	31	15	44	22	29	168	92	99
Registering Property	17	1	45	34	130	8	101	43	138
Getting Credit	19	1	19	2	97	42	59	79	36
Protecting Minority Investors	1	1	4	35	29	66	14	134	8
Paying Taxes	5	22	15	53	178	47	20	132	156
Trading Across Borders	41	55	38	34	145	170	130	96	133

Enforcing Contracts	1	15	33	21	45	5	119	7	178
Resolving Insolvency	27	31	13	5	62	51	41	55	136

Source: <https://en.wikipedia.org/wiki/easeofdoingbusinessindex> and World Bank report 2016

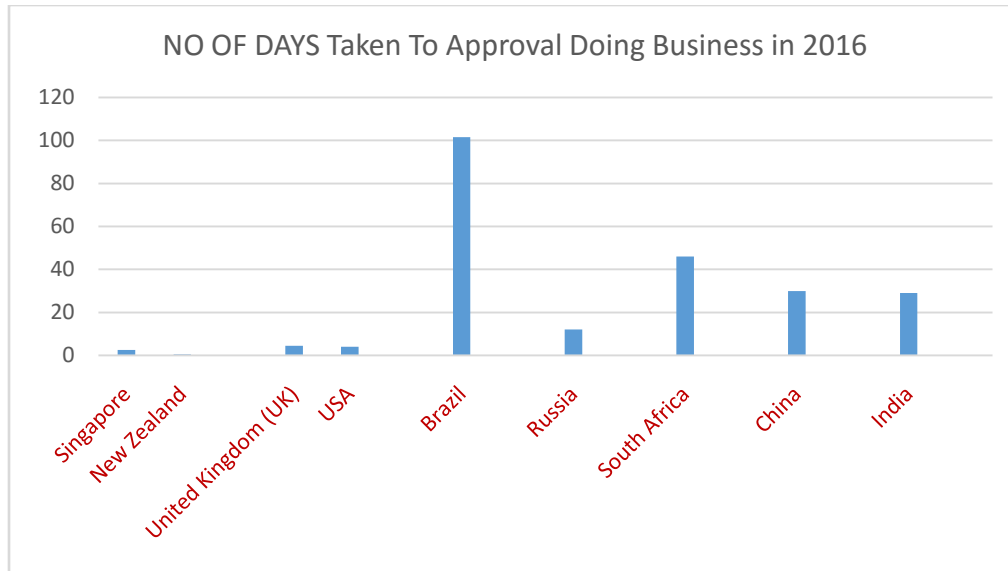
The table consists of Rank wise Factors Considered while Ease of Doing Business in Brazil, Russia, India, China, South Africa, Singapore, New Zealand, USA and UK Countries.. The criteria for Ranking procedures, time and cost for starting a business, Constructions permits, Electricity connection, Registering property, getting credits, Trading across borders, enforcing contracts, resolving insolvency **Paying Taxes** and protecting investors.

The Table No 3 Showing Time Period Taken For Ease of Doing Business in 2016

Source:

COUNTRIES	NO OF DAYS Taken To Approval 2016
Singapore	2.5
New Zealand	0.5
United Kingdom (UK)	4.5
USA	4.0
Brazil	101.5
Russia	12.0
South Africa	46.0
China	30.0
India	29.0

<https://en.wikipedia.org/wiki/easeofdoingbusinessindex> and World Bank report 2016

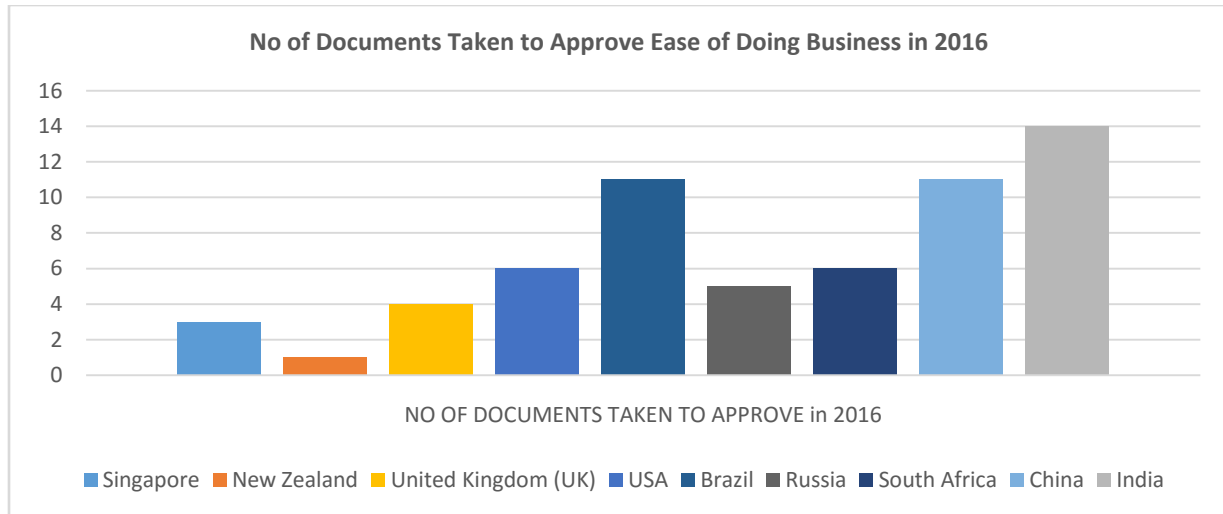


The Table No 4 Showing No of Documents Considered For Approve Ease of Doing Business in 2016

Source:

Countries	No Of Documents Taken To Approve In 2016
Singapore	3
New Zealand	1
United Kingdom (UK)	4
USA	6
Brazil	11
Russia	5
South Africa	6
China	11
India	14

<https://en.wikipedia.org/wiki/easeofdoingbusinessindex> and World Bank report 2016



Inference: From the Graph and Table it is found that procedures to starting a business in India require **14 document to be submitted and 29 days required to get approval**, where as in Singapore 3 documents and 2.5 days, New Zealand 1 document and 0.5 days, United Kingdom 4documents and 4.5 days, USA 6 documents and 4 days, Brazil 11 documents and 101.5 days, Russia 5 documents and 12 days and China 11 documents and 30 days are require to get approval.

Reforms undertaken by New Zealand towards Ease of Doing Business up to 2016

- a) Starting a Business in New Zealand made easier in **one simple online registration in less than a day.**
- b) Getting Electricity in New Zealand reduced the time required for getting an electricity connection by improving **its payment monitoring and confirmation** process for the connection works.
- c) Getting Credit in New Zealand improved access to credit information by beginning to distribute both positive and negative credit information on Individuals.
- d) Enforcing Contracts in New Zealand made easier by improving its case management system to ensure a speedier and less costly adjudication of cases
- e) In New Zealand reduced its corporate income tax rate and fringe benefit tax rate.

Reforms Undertaken in United Kingdom towards Ease of Doing Business up to 2016

- a) Starting a Business in The United Kingdom made easier by **speeding up tax registration**.
- b) Registering Property in The United Kingdom made easier by introducing **electronic processing of the land transaction return**.
- c) Dealing with Construction Permits in The United Kingdom made easier by increasing efficiency in the issuance of planning permits through wider use of **approved inspectors**.
- d) Paying Taxes in The United Kingdom made less costly for companies by reducing the corporate income tax rate.
- e) Enforcing Contracts in The United Kingdom improved by **modernizing civil procedures** in commercial court.
- f) Resolving Insolvency in the United Kingdom is streamline bankruptcy procedures, rules for favor the sale of the firm as a whole.

Reforms undertaken in Brazil towards Ease of Doing Business up to 2016

- a) Registering Property: Brazil made easy by eliminating the requirement to obtain a **fire brigade license and inspection before** obtaining an operating permit from the municipality.
- b) Trading across Borders: Brazil reduced the time for documentary and border compliance for exporting by implementing the electronic SISCOMEX Portal system.
- c) Enforcing Contracts: Brazil made enforcing contracts easier by implementing an **electronic system for filing initial complaints at the São Paulo civil district court**.
- d) Getting Credit: Brazil improved its credit information system by allowing private credit bureaus to collect and share positive information.

Reforms undertaken in China towards Ease of Doing Business up to 2016

- a) **Starting a Business:** China made starting a business easier by eliminating both the minimum capital requirement and the requirement to obtain a capital verification report from an auditing firm.
- b) Dealing with Construction Permits: China simplified the process of obtaining a construction permit by **streamlining and centralizing preconstruction approvals**.
- c) Paying Taxes: China made paying taxes easier for companies by enhancing the **electronic system for filing and paying taxes and adopting new communication channels** within its taxpayer service.

- d) **Enforcing Contracts:** China made enforcing contracts easier by amending its civil procedure code to streamline and speed up all court proceedings.
- e) **Trading Across Borders:** China made trading across borders easier by **relaxing trade credit restrictions.**
- f) **Resolving Insolvency:** China enhanced its insolvency process through a new enterprise bankruptcy law introducing reorganization procedures, allowing for the formation of creditors' committees, granting rights to secured creditors and establishing a role for professional bankruptcy administrators.

Reforms undertaken in Russia towards Ease of Doing Business up to 2016

- a) **Starting a Business:** The Russian Federation made starting a business in Moscow easier by reducing the **number of days required** to open a corporate bank account.
- b) **Registering Property:** Russia made transferring property easier by **reducing the time required for property registration.**
- c) **Getting Credit:** Russia improved access to credit by adopting a new law on secured transactions that established a centralized collateral registry.
- d) **Paying Taxes:** Russia made paying taxes less costly for companies by excluding movable property from the corporate property tax.
- e) **Dealing with Construction Permits:** Russia made dealing with construction permits easier by eliminating several requirements for project approvals from government agencies and by reducing the time required to **register a new building.**
- f) **Trading Across Borders:** Russia made trading across borders easier by implementing an **electronic system** for submitting **export and import documents** and by **reducing the number of physical inspections.**

Reforms in India towards Ease of Doing Business 2016

- a) **Starting a Business:** There are **14 procedures to complete** in the initial set up of a business costing **49.8% of** income per capita. It takes almost a **month (29 days)** to complete the tasks on average, which is well above the OECD average of 12 days.

- b) **Dealing with Construction Permits** are also a **costly pursuit, involving 34 procedures and taking 196 days**. Obtaining Intimation of Disapproval from the Building Proposal Office and paying fees takes **around a month, and** NOCs must be sought from the **Tree Authority**.
- c) **Getting Electricity** is **relatively cheap in** comparison to the rest of South Asia, each procedure is in itself quite time constraining, taking around **eight days to receive** an external site inspection and three **weeks to get externally connected**, have a meter installed and conduct a test installation.
- d) **Registering Property** requires **quite a bit of legwork** and can also incur substantial charges. Stamp duty of **5% of the property and a 1%** charge on the market value of the property incurred at the Sub-Registrar of Assurances are the two fees to look out for, although the lawyer charges and fees at the Land & Survey Office can also pinch.
- e) **Getting Credit** India performs the best of all South Asian economies for ease of getting credit, **ranking 23rd in the** world according to the World Bank and International Finance Corporation.
- f) **Protecting Investors and enforcing contracts:** The concept of investor protection is one that has garnered a lot of attention of late, and new bodies such as the Securities and Exchange Board of **India (SEBI)** have been set up to that effect. Enforcing contracts will also be an area that must be looked at; India ranks as one of the worst countries in the world for the ability to **enforce a contract, taking an average of 1,420 days**.
- g) **Paying Taxes** Businesses operating in India corporation tax rate stands at **33%**, (from 2016 budget reduced to 25%) taking **243 hours'** worth of attention but companies can also incur charges in the form of a **central sales tax, dividend tax, property tax, fuel tax, vehicle tax, VAT and excise duty**.
- h) **Trading Across Borders** India opening its borders to international trade, there are still several hurdles to overcome when importing and exporting goods. Several layers of **bureaucracy make** it very challenging to move goods efficiently, and companies must file a **long list of documents before moving goods across borders**.
- i) **Resolving Insolvency: India takes 4.3 years to resolve insolvency in India**, far longer than the South Asian and OECD average. The laborious court system can often slow business relations.

Major Findings of the Study

- From the Tamhane test and text of homogeneity of variance of in Ease of Doing business in India and other select countries are differ significantly from each other. The Levene statistics 10.131 is significant at 5%. Since its p. value is 0.000.
- From the review it is found that procedures to starting a business in India require **14 document to be submitted and 29 days required to get approval**, where as in Singapore 3 documents and 2.5 days, New Zealand 1 document and 0.5 days, United Kingdom 4documents and 4.5 days, USA 6 documents and 4 days, Brazil 11 documents and 101.5 days, Russia 5 documents and 12 days and China 11 documents and 30 days are require to get approval.
- From the review it is found that China just 9 tax payments annually, while USA does not trouble its tax payers more than 11 times annually for tax payments. But in India Business need to make**33 tax payments annually with around 243 hours spent to Prepare and pay taxes in a year** and also companies **incur charges in the form of a Central Sales tax, Dividend tax, Fringe Benefit tax, Property tax, fuel tax, vehicle tax, VAT and Excise.**
- From the review it is found that in India have Composite laws, rules, regulations, Delay in policy making, Problems in Intellectual Property rights, Composite tax policy, poor Trade policy, Lack of Bankruptcy policy, delay in enforcing contracts, hurdles in Import and Export made doing business in India became Notorious which reduces FDI inflows, Less startups, Capital Flight to other countries ex china.
- From the literature survey found that the United States of America has been in the forefront in research and development in the recent past while Israel has been the leading spender in R&D and Innovation (in terms of % of GDP). In the last decade, India spent less than 1% of the GDP for R&D and Innovation. R&D in India is still largely financed by the government sources. Out of over 5,000 Incubators across the world, India has only 110. Countries like Netherlands, Singapore, Sweden, etc. have been giving more importance to R&D and Innovation.

SUGGESTIONS OF THE STUDY:

a) Suggestions to Government / Policy Makers

- From the findings it is reveals that to start a business in in India require 14 document to be submitted and 29 days required to get approval, where as in Singapore 3 documents and 2.5

days, New Zealand 1 document and 0.5 days, United Kingdom 4 documents and 4.5 days, USA 6 documents and 4 days and Russia 5 documents and 12 days are require to get approval. It is **suggested to the Government** to reform the Government policies to reduce No of documentation to at least 4, Clear all Approvals by within 3 days by Introducing Effective *Single window Clearance system and Digital Form filings, Promote Digital marketing, reduce capital requirement limit*, which is already there in Singapore, New Zealand, UK and USA so that India can be **ranked Within 50 in Ease of Doing Business by 2020** and also create more Job opportunities to Young Emerging population.

- From the findings it is reveals that in India Corporate tax rate stands at 30% (In Budget 2016 reduced to 25%) and also companies incur charges in the form of a Central Sales tax, Dividend tax, Fringe Benefit tax, Property tax, fuel tax, vehicle tax, VAT and Excise. These all least to cost to the Entrepreneur who like to invest in India. In New Zealand, UK, Singapore and China reduced cost of taxes, removed multiple taxes and Introduced Electronic filing, It is suggested to the Government to remove multiple taxes and Introduce *one country one tax policy and e-Literacy among the tax Payers*.

- From the findings it is reveals that in India doing business became notorious because of delay in policy making, composite laws rules regulations Delay in policy making, Problems in Intellectual Property rights, Composite tax policy, poor Trade policy, Lack of Bankruptcy policy, delay in enforcing contracts, hurdles in Import and Export made doing business in India became Notorious. It is **suggested to the Government** that speed up Policy making, Remove complex tax policy bring “**One country one Policy**”, **Simplify trade policy, Export and Import Policy, Intellectual Property rights policy, Bankruptcy policy in order to Empower more startups in the country through more Investment within the country and abroad.**

- **From the finding it is reveals that USA is in forefront in Research and Development, Israel has been leading spender in R&D and Innovations, Netherlands, Singapore, Sweden also given more Importance to Innovations and R&D though collaborating with Universities. India is spending less than 1% of the GDP for R&D and it has only 65 incubators out of 5000 in the world.** It is suggested the Government to Spend more on R&D, Innovations, Increase more Incubation labs in II tier cities and **providing Infrastructures, Tax Incentives, Financial Incentives, Technical Incentives, Encourages establishment of pilot Incubators in PPP model** to start incubation labs and R&D activities.

Suggestions to Government to collaborate with Indian Universities

- It is **suggested to the Government** to encourage collaboration of Indian universities, educational institutions and the industry with Government and Private like PPP Model, to provide Skill Based education, by changing the curriculum as per the requirement of the Industry to tune with emerging technologies to foster a culture of Entrepreneurship among the young student communities, Start Incubation Labs in all the universities in the country.
- It is suggested to Universities to conduct more Entrepreneurship Boot Camps, Promote Industrial Visit to IT, BT and Incubation Centers, Pre- training of Man power by bringing National and International Mentors for hiring and training the fresh talents. American Universities, UK based Universities, Netherland, Singapore other country Universities are working with collaboration from Government and PPP Model to start R&D, incubation labs in all the Universities.
- It is suggested to all the Universities Adapt International Start-up Culture and Exchange Programme to send the most brilliant Students, Researchers to leading Start-up destinations around the world for getting global exposure at a young age the foreign universities like Stanford, Harvard and MIT are bringing world class Start-ups for faster learning and cultural exchange.

CONCLUSIONS:

The New Government an urge of attracting more Foreign Direct Investments and smoothing Ease of Doing Business in India through innovative schemes, Plans, policies like Make in India, Digital India, Startup India, Stand up India, One country one market, one country one tax, Smart City Projects etc., The Main objective of these Schemes are to Make Increases Employment Opportunities, Improve Revenue Productivity, Increase Capital Formation, Contribution to GDP, Economic Growth, Economic Development, Improve Government Administration in order to make it efficient and effective. The Government should rectify the loopholes, speed up Policy making, Remove complex tax policy, bring **“One country one Tax Policy”** , **Simplify trade policy, Export and Import Policy, Intellectual Property rights policy, Bankruptcy policy in order to Empower more startups in the country through more Investment within the country and abroad. If all the above said suggestions are accept and adopt by the**

government we can see in near future the Dream of Indians to become a Job Creators instead of Job Seekers.

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