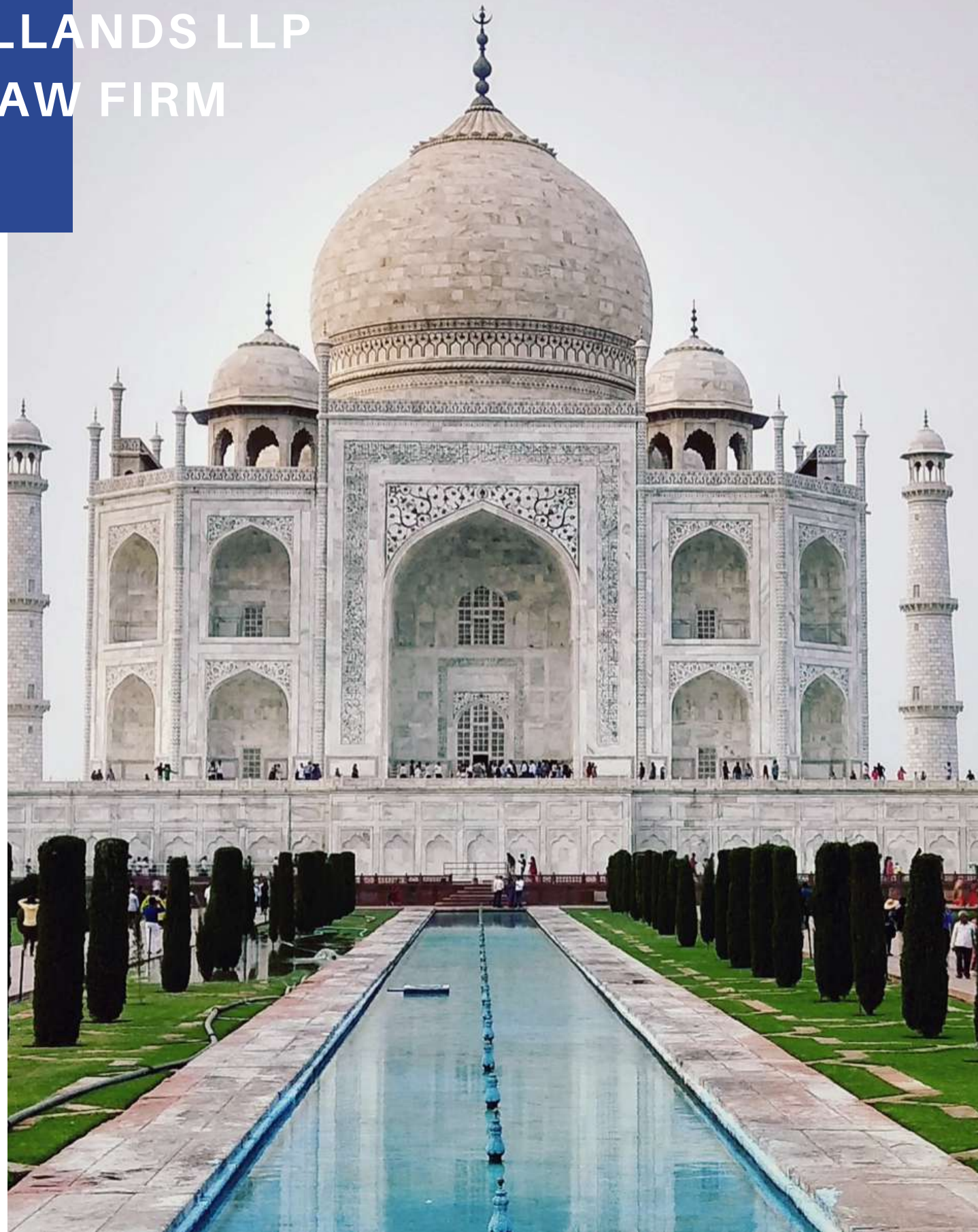


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Invest in India

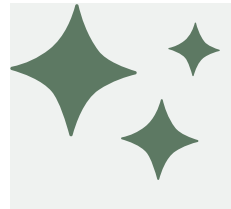
MAKE IN INDIA || DIGITAL INDIA

APRIL 2021

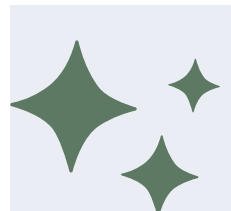
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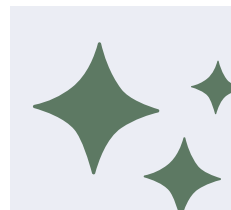
INTRODUCTION



Why Invest In India?



Advantages of Investment In India



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WHY INVEST IN INDIA?

India is emerging as the most prominent developing country of the World with not just the growth rate (GDP) is promising (fifth largest economy) but it is the ease of doing business that attracts foreign investments in India. The major advantage is the domestic market base itself having the second largest population in the World and geographical & skilled manpower advantages. India's economy is ever-growing, and Health, Education, Hospitability, Infrastructure, IT, and Power sectors have a lot of opportunities for investment.



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Advantages of choosing India as the destination for Investment:

1. EASE OF DOING BUSINESS

The Indian Government with an ambition of providing ease to the foreign investors has brought various changes in the Company Act, FEMA, Tax Structure, Foreign Trade policy, Employment laws and other RBI Guidelines, etc. such as:

A. INCORPORATION OF COMPANY IN INDIA

One Person, One Day, and in most of the cases 100% Foreign Investment under automatic route.

B. ONE FORM ALL REGISTRATION

A.: India merged the application procedure for getting a Permanent Account Number (PAN), the Tax Account Number (TAN), The Goods and Service Tax Registration (GST), and Employee Provident Fund Registration (EPF), and even Bank Account Opening for new businesses under one form.

**ADVANTAGES OF
INVESTMENT IN
INDIA**



100% FOREIGN DIRECT INVESTMENT

100% Foreign Direct Investment is permitted in All Major Sectors.



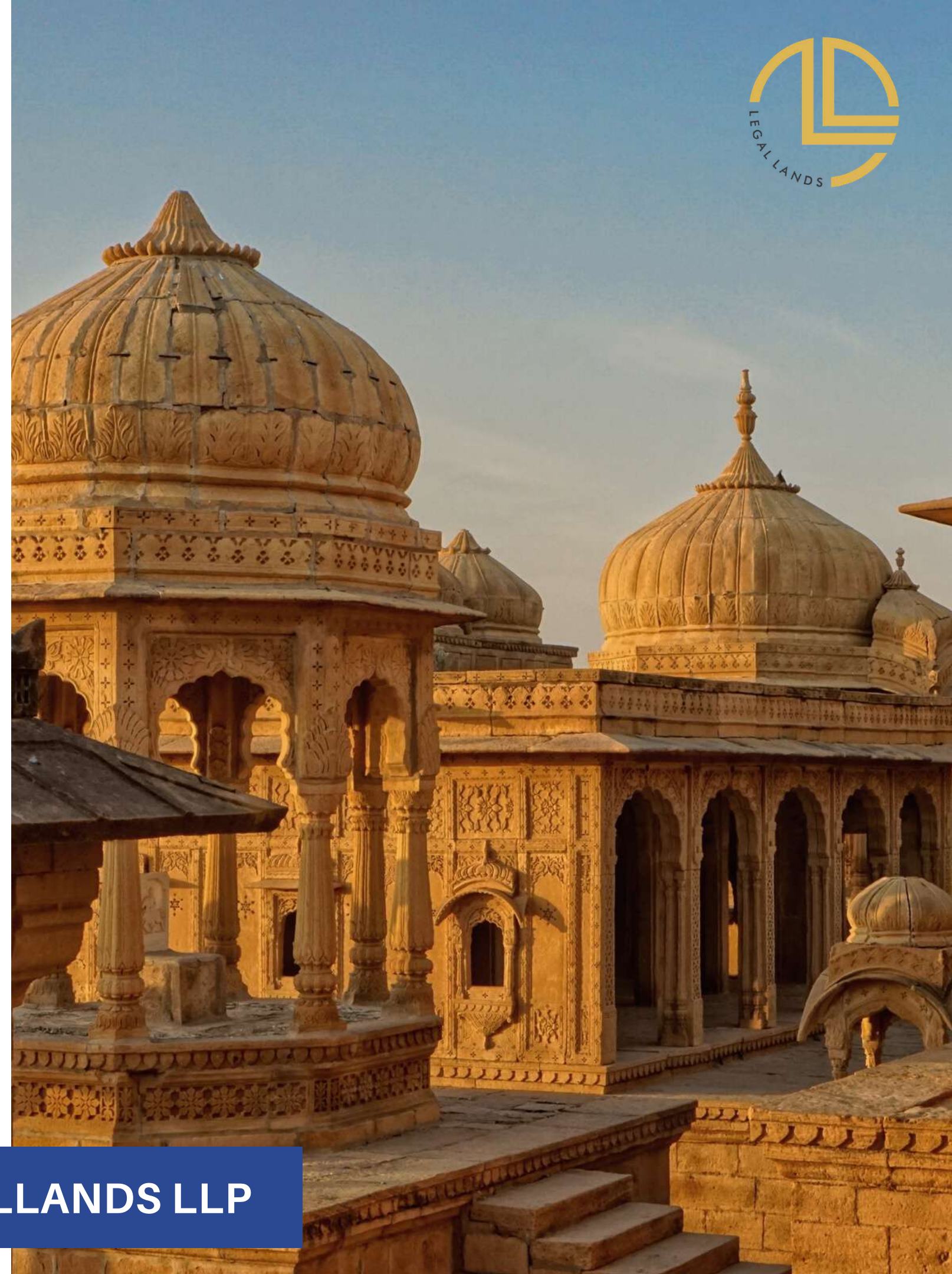
FACELESS AND TRANSPARENT

Faceless and Transparent Compliances and Approvals under various laws.



RESOLVING INSOLVENCY CASES

Provides 180 days' time-bound process to resolve insolvency cases, under IBC, 2016.



2. TRANSPARENT TAX SYSTEM:

Fiscal Responsibility and Budget Management (FRBM) Act, 2003 ensures the conduct of transparent, prudent, and accountable fiscal policy on the part of the government.

3. ONE NATION ONE TAX:

The Goods and Services Tax (GST) was introduced across the country from July 1, 2017. The GST is an all-India unified, uniform, harmonized and technology-based indirect tax system. Implementation of GST in a large and complex federal system of India was perhaps unprecedented in modern global tax history.

4. DIGITALISATION:

Administration of the tax is completely digitized including e-filing of returns, e-assessment, e-payment of tax and digital signatures.

5. TAX HEAVEN IN INDIA:

Under SPECIAL ECONOMIC ZONE ACT 2005 (SEZ): Considered as a Tax Heaven for exporters and large importers. There are some incentives and facilities are given under SEZ:

A. Duty free import/domestic procurement of goods for development, operation and maintenance of SEZ units

B. 100% Income Tax exemption on export income for SEZ units under Section 10AA of the Income Tax Act for first 5 years, 50% for next 5 years thereafter and 50% of the ploughed back export profit for next 5 years, provided the conditions mentioned in section 10AA(2) given below are satisfied.



6. SKILLED MANPOWER:

India has a youthful, growing and educated workforce that should help support its economic growth, with over 40% of youth, India has the biggest advantage of strong skilled manpower.

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7. DIGITAL INNOVATIONS AND STARTUP HUB

In India, Compliances are completely digitized including e-filing of returns, e-assessment, e-payment of tax, and digital signatures.

I. STARTUPS PROGRAM

A. Government of India has launched a mobile app and a website for easy registration for startups, following are the advantages of start-ups.

- i.Registration Benefits: A single point of contact has been set up for all registration-based queries at the Start-up India hub. In addition, there is a single-window clearance for all approvals and registrations, which will make the process easier for all
- ii. Taxation Benefits: Income Tax exemption for the first three years post-registration under the scheme, after obtaining a Certificate.
- iii. Special Benefits:
 - i.Startups in the manufacturing sector are exempted from adhering to the criteria of 'prior experience' or 'turnover'. This is done without any relaxation in quality standards or technical parameters with regards to public procurement (by the government).
 - ii. Guaranteed funds through National Credit Guarantee Trust Company or SIDBI over 4 years
 - iii.No inspection will be for the first three years regarding labor laws.
 - iv. Self-compliance and Self-certify under 3 Environment Laws
 - v.Closure/Winding up will be a quicker process - Just in 90 days!





II. MSME:

A. Following are the advantages for MSME units.

i. Bank Loans (Collateral Free): A trust named 'The Credit Guarantee Trust Fund Scheme' was introduced by the GOI (Government Of India), SIDBI (Small Industries Development Bank Of India) and the Ministry of Micro, Small and Medium Enterprise to make sure this scheme is implemented (Credit Guarantee Scheme) for all Micro and Small Enterprise.

ii. Liability of buyer to make payment: Ensures payment protection to suppliers of any goods or service provider for payments exceeding forty-five days from the day of acceptance or the day of deemed acceptance.

iii. Subsidy on Patent Registration: A hefty 50% subsidy is given to the Enterprise that has the certificate of registration granted by MSME.

iv. Overdraft Interest Rate Exemption: MSME can avail a benefit of 1% on the Over Draft as mentioned in a scheme that differs from bank to bank.

v. Subsidy on Electricity Bills.

vi. ISO Certification Charges Reimbursement



III. FACELESS MONITORING:

Due to faceless Monitoring of various e-filing and Compliances under the Income Tax Act, Companies Act, 2013, the chances of Corruption have eliminated.

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8. ENFORCEMENT OF CONTRACTS

India has developed a strong judicial system for enforcement of contracts and the time taken for the same is reduced drastically with effective judiciary and enforcement.



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WORK WITH US

LEGALLANDS LLP, THE LAW FIRM has built a strong Corporate Professional Team which is ever willing to provide assistance on any issue concerning of Company Formation in India, Joint ventures or Wholly Owned Subsidiary Setup, Technology Transfer, Contract Drafting and Negotiations, Business Set up India and Abroad, Foreign Trade Policy, International Taxation, Customs Law, Corporate & Commercial Advisory, Insolvency, and Bankruptcy Law, IPRs, Immigration Services, Sector-Specific Advisory, Tax, Secretarial & Regulatory Compliance, etc. for more information please visit us at www.legallands.com or do write to us on rajiv@legallands.com.

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