



# Single Window System for Investors

## Why in News

The **Ministry of Commerce and Industry** has launched the **national single window system for investors and businesses** to improve Ease of Doing Business (EoDB).

- India was placed at **63<sup>rd</sup> position** in the World Bank's [ease of doing business report, 2020](#) out of 190 countries. Recently, the World Bank has decided to **discontinue 'Doing Business' reports**.

## Key Points

### ▪ About:

- **DPIIT** along with **Invest India** initiated the process of developing the portal as a **National Single Window System (NSWS)**.
  - **DPIIT** (Department for Promotion of Industry and Internal Trade) comes under the Ministry of Commerce and Industry.
  - **Invest India** is the National Investment Promotion and Facilitation Agency of India and acts as the first point of reference for investors in India.
- The portal offers a single dashboard, allowing businesses **to apply for clearances, track progress and respond to queries**.
- It would become a **“one stop shop” for state and Central government compliances** and bring transparency, accountability and responsiveness in the ecosystem.
- It will also offer a Know Your Approvals service to inform businesses of the details of all the approvals they need to obtain as well as a common registration form, document repository and e-communication module.
- It will provide **strength to other schemes** e.g. [Make in India](#), [Startup India](#), [PLI scheme](#) etc.

### ▪ Other Initiatives to improve EoDB:

- In the [Union Budget](#) speech 2020, the **Investment Clearance Cell (ICC)** was announced.
  - ICC will provide “end to end” facilitation and support to investors, including pre-investment advisory, provide information related to land banks and facilitate clearances at Centre and State level. The cell was proposed to operate through an online digital portal.
- Amendments to [Insolvency and Bankruptcy Code \(IBC\)](#) and Decriminalisation under [Companies Act, 2013](#).
- **Reduction of corporate tax from 30% to 25%** for mid-sized companies.
- The **Ministry of Corporate Affairs (MCA)**, has initiated the [MCA21 project](#), which enables easy and secure access to MCA services in an assisted manner for corporate entities, professionals, and the general public.
  - It has also launched the [Simplified Proforma for Incorporating Company](#)

- [Electronically Plus \(SPICe+\)](#) web form.
- The **Central Board of Indirect Taxes & Customs (CBIC)** has launched **eSanchit (e-Storage and Computerized Handling of Indirect Tax documents)** for paperless processing, uploading of supporting documents and to facilitate the **trading across Borders**.
- [E-assessment scheme](#) for taxpayers.

[Source: IE](#)

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