



INDIA: No income tax on start-up profits for first three years!

Start-ups will not be required to pay income tax on their profits for the first three years, and will also be exempt from capital gains tax.

In order to simplify the process of registration, the Prime Minister (PM) proposed a system of self-certification on the part of such enterprises, with an additional provision of no inspection for three years.

SALIENT FEATURES OF START-UP ACTION PLAN
Self-certification to simplify registration, no inspection for three years on labour, green compliance
Start-up India Hub to provide single-point access, can also done via mobile app
Patent fees to be slashed by 80%
Credit guaranteed fund for start-ups
Profits not taxable for first three years
No Capital gains tax
Rs 10,000 crore fund for start-ups on cards
Bankruptcy Bill to be introduced in Parliament for faster winding up
Incentives to start-ups based on turnover, experience
Sector specific incubators on the cards
Special schemes for women entrepreneurs on cards

If you want to start your business in India, we will be glad to assist you since the beginning!

PLEASE FEEL FREE TO CONTACT US WITH ANY QUESTIONS OR QUERIES.

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