

INDIA JURIS

Announcement of 'Startup India Action Plan' by Honorable Prime Minister of India

The Startup India Action Plan was unveiled by Prime Minister Shri Narendra Modi on 16th January, 2016 at Vigyan Bhawan Auditorium, New Delhi. He announced a self-certification scheme in respect of nine labour and environment laws and further added there will be no inspection during the first three years of launch of the venture. Addressing the first conference of start-up entrepreneurs, Modi announced an action plan to boost such ventures which are seen as key to employment generation and wealth creation. Some of the highlights of the action plan are as under:

- **Compliance Regime based on Self Certification**

To reduce the regulatory burden on Startups thereby allowing them to focus on their core business and keep compliance cost low.

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