

SPICE+ PORTAL DEPLOYED BY MCA

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector incl. MSMEs and PSUs

The Ministry of Corporate Affairs (MCA) has notified and deployed a web-form namely 'SPICE+' (pronounced SPICE Plus) vide notification no. GSR 128 dated 18.02.2020 (effective from 23.02.2020) as a part of Government of India's Ease of Doing Business (EODB) initiatives. This was stated by Shri Anurag Singh Thakur, Union Minister of State for Finance & Corporate Affairs in a written reply to a question in Lok Sabha today.

Giving more details, Shri Thakur said that the said web-form offers 10 services by three Central Government Ministries and Departments (Ministry of Corporate Affairs, Ministry of Labour & Department of Revenue in the Ministry of Finance), one State Government (Maharashtra) and various Banks, thereby saving procedures, time and cost for Starting a Business in India.

These 10 services are:-

Users may either choose to submit Part-A for reserving a name first and thereafter submit Part B for incorporation & other registrations or file Part A and B together at one go for incorporating a new company and availing the bouquet of registrations as above. The new web form facilitates On-screen filing and real time data validation for seamless incorporation of companies.

Mentioning the benefits, the Minister stated in the written replt that after introduction of the aforesaid new Web Form, the number of procedures has been reduced to 3 as against 10 earlier and time has also been reduced to 4 days as against 18 days earlier for starting a Business in the Country.

Further, vide notification no. 180(E) dated 06.03.2019 effective from 18.03.2019, this Ministry has amended the Companies (Incorporation) Rules, 2014 whereby zero fee is being charged for incorporation of all companies with authorized capital upto Rs. 15 lakh or upto 20 members where no share capital is applicable, the Minister stated.

RM/KMN

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