

Statement from FICCI
on
World Bank’s Ease of Doing Business Report and India’s latest rankings

NEW DELHI, 31 October 2017: “The focused attempt with which the Government of India has sought to improve India’s ranking in the World Bank’s “Doing Business Rankings” has been rewarded with a significant jump in the rank from 130 to 100” said **Mr. Pankaj Patel, President, FICCI.**

“FICCI welcomes this. The policy effort that has contributed to this has been broad-based and encompasses a range of areas including taxation, finance, legal and administrative procedures. With GST, the government has laid the foundation for a more efficient indirect tax system and likewise, with the enactment of Insolvency and Bankruptcy Code, India now has an efficient institutional mechanism for ease of exit as well. Significant steps have also been taken to simplify and speed-up the entry and starting up of businesses”, **he added.**

“An improvement by 30 places in the rankings is significant and should boost investor confidence in doing business in India. FICCI would continue to seek policy measures and bureaucratic reform that would contribute to a sustained improvement in India’s rank. As a nation of entrepreneurs India is destined to be among the top economic powers of the world if governments continue to make it easier for businessmen and innovators to invest in India.” **said Mr. Patel.**

“The responsibility for making it easier to do business in India is that of both the Central and State governments. Reform at the State level has become even more important”, **added Mr. Patel.**

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