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Market Watch

# India jumps to 63rd position in World Bank's Ease of Doing Business 2020 report

BY [YOGIMA SETH SHARMA](#), ET BUREAU | UPDATED: OCT 24, 2019, 12.53 PM IST

India has moved 14 places to be 63rd among 190 nations in the [World Bank's](#) ease of doing business ranking released on Thursday on the back of multiple economic reforms by the Narendra Modi government. However, it failed to achieve government's target of being at 50th place.

The country was 77th among 190 countries in the previous ranking last year, an improvement by 23 places. The report assess improvement in ease of doing business environment in Delhi and Mumbai.

“Sustained business reforms over the past several years has helped India jump 14 places to move to 63rd position in this year’s global ease of Doing Business rankings. India put in place four new business reforms during the past year and earned a place in among the world’s top ten improvers for the third consecutive year,” the World Bank Group’s Doing Business 2020 study said.

While there has been substantial progress, India still lags in areas such as enforcing contracts (163rd) and registering property (154th). It takes 58 days and costs on average



*In the 2019 report, India had improved its rank on six out of the 10 parameters relating to starting and doing business in a country.*

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7.8% of a property's value to register it, longer and at greater cost than among OECD high-income economies. And it takes 1,445 days for a company to resolve a commercial dispute through a local first-instance court, almost three times the average time in OECD high-income economies.

The latest reforms are in the Doing Business areas of Starting a Business, Dealing with Construction Permits, Trading Across Borders and Resolving Insolvency.



In Doing Business 2020, India along with other top improvers implemented a total of 59 regulatory reforms in 2018/19—accounting for one-fifth of all the reforms recorded worldwide.

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“India’s impressive progression in the Doing Business rankings over the past few years is a tremendous achievement, especially for an economy that is as large and complex as India’s. Special focus given by the top leadership of the country, and the persistent efforts made to drive the business reforms agenda, not only at the central level but also at the state level, helped India make significant improvements,” said Junaid Ahmad, World Bank Country Director in India. “The focus now needs to be on continuing this trend to maintain and improve its ranking.”

Doing Business acknowledges the 10 economies that improved the most on the ease of doing business after implementing regulatory reforms. In Doing Business 2020, the 10 top improvers are Saudi Arabia, Jordan, Togo, Bahrain, Tajikistan, Pakistan, Kuwait, China, India, and Nigeria.

The establishment of a modern insolvency regime in 2016 as part of a comprehensive strategy to reform corporate law paved the way for gradual increase in the number of reorganizations, despite some implementation challenges. As a result, the overall recovery rate for

creditors has jumped from 26.5 to 71.6 cents on the dollar. "India now is by far the best performer in South Asia on this component and does better than the average for OECD high-income economies," it said.

Completing the procedures required to build a warehouse now costs only 4% of the warehouse value. Building quality control measures were also improved, and now only six economies in the world score better than India's 14.5 out of 15 on this index.

Importing and exporting became easier for companies for the fourth consecutive year. With the latest reforms, India now ranks 68th globally on this indicator and performs significantly better than the regional average. The time necessary for the logistical processes of exporting and importing goods has been significantly reduced.

Doing business ranking is based on quantitative indicators on regulation for starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency.

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