



- 150,000 new companies were set up in 10 months of FY24 increasing YoY. This growth trajectory has been significantly boosted by the implementation of GST and the subsequent introduction of E-way bill.
- The share of companies registered as services business has improved by 10bps, this sector now dominates the landscape, comprising over two-thirds of all registered companies. Among these, business and trading services emerge as the leading contributors to this growing share of service-based businesses.
- While Maharashtra continues to lead in formalization endeavors, other states such as Uttar Pradesh, Haryana, and Karnataka have witnessed significant growth over the past eight years, attributed to various strategic initiatives. Overall, the formalization of companies plays a pivotal role in fostering sustainable economic development, nurturing an environment conducive to business expansion, and enhancing societal well-being.

Source : Ambit Capital, MCA Data 19.02.2024

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.