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## Breaking Barriers: Reforms to Boost Innovation and Entrepreneurship

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***“The best way to predict the future is to create it.”***

***- Peter Drucker<sup>1</sup>***

*Startups are the foundation of building a well-equipped entrepreneurship ecosystem. Where a nation becomes victorious in founding a well-structured ecosystem, it encounters development from all directions. Startups transform innovators into creators and business leaders. India, one of the fastest-growing economies in the world, is an attractive destination for big investors worldwide. They want to establish the dream project in India, but legal complexities and other factors often slow them down. To address these situations, India has initiated a revolution for startup entrepreneurship and business culture in the country by introducing different initiatives like Startup India. However, there is a lot more to achieve. India holds immense potential to become a global startup hub. But that requires a more refined, founder-friendly structure for startups. This paper will explore how legal frameworks shape the freedom of startup creation and a comparative analysis of initiatives of India with global models like regulatory sandbox, startup accelerators, and legal frameworks around the world, which attract Indian youth to move abroad to form their careers. This paper is going to examine the reforms that the fastest-growing ecosystem, like India, can adopt to achieve our goal. It highlights practical reforms that can make regulations start a friendly and founder environment without compromising on accountability. In this article, data is collected by using secondary databases and research*

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<sup>1</sup> ‘Innovation and Entrepreneurship Quotes’ (Good Reads)

<<https://www.goodreads.com/work/quotes/1975163-innovation-and-entrepreneurship>> accessed 12 April 2025

*tools. This paper uses an explanatory, analytical, and comparative research design to dissect the Indian startup regulation by comparing it with global models by studying real-world problems.*

**Keywords:** *legal framework for startups, startup laws, innovation, entrepreneurship, reforms, global startup.*

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## INTRODUCTION

Traditionally, triumph just meant securing a job with a determinate pay and a stable life. But now, there is a significant shift in passion and mindset globally. Young individuals are now aspiring to define themselves as Job creators rather than job seekers.

The Indian economy is among the fastest-growing economies in the world, positioning the country as the centre of entrepreneurship. With the largest consumer base and a youthful workforce, India has the potential to become the global startup hub. Many giant entrepreneurs and innovators like Elon Musk seek easy access to this Market. As per the GEM 2023/2024 Global report, India is no longer running in the race of just becoming satisfactory, but has reached a level beyond that.<sup>2</sup>

Despite being home to some of the world's most innovative entrepreneurs, backed by the largest workforce and minds supported by a vast workforce and intellectual capital, many brilliant minds choose to establish their dream projects in foreign lands like Singapore and the UAE.

This raises the question: Why are so many startups falling? While government-backed initiatives like Start-up India and MSME empowered young minds to a significant extent, recent trends have indicated the high failure rate among startups. Key factors contributing to this include legal bottlenecks, gender disparities, regulatory complexities and defeat to deal with legal challenges and market problems are some of the major reasons for such failures.

This article will examine the crucial legal frameworks that entrepreneurs must navigate when starting a business in India. This paper will explore the startup culture in India. It will

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<sup>2</sup> 'Regulatory Framework for Startups in India' (*Thinking Legal*, 10 August 2018)  
<<https://thinkinglegal.in/demo/sites/default/files/Regulatory%20Framework%20for%20Startups%20in%20India.pdf>> accessed 12 April 2025

compare the startup culture in India with that of global entrepreneurial hubs, and propose reforms that could encourage the young minds and reforms to foster an environment where businesses not only survive but thrive. The legal system for startups is not a cakewalk; it presents significant challenges. Entrepreneurs must be acquainted with detailed compliance requirements to succeed.

### **What is Entrepreneurship?**

Entrepreneurship is not just a word to denote 'Business' Entrepreneurship is the skill of creation. Creation of what the world cannot expect to be discovered is that magic which first pinpoints the issue and then its resolution. It is the mindset to devise, to innovate, to become the resolution to societal difficulties and a significant weapon for constructing a well-developed and economically established country.<sup>3</sup> The Indian legal system for startups is not a cakewalk. One needs to be aware of the minute compliance points to prevail.

### **MAJOR LEGAL ADHERENCE OF INDIA**

Startup collapses worldwide demonstrate that a strong entrepreneur must be competent in handling the legal intricacies of a well-structured startup. However, entrepreneurs have comprehended the significance of regulatory compliance after the collapse of various business tycoons. Byju's, an e-education platform, became a Unicorn that encountered considerable regulatory and financial abnormalities, causing it to become a hot topic of discussion. This is primarily happening due to the incapacity to address the unforeseen legal intricacies from the outset.

In such a vast and complicated regulatory environment, it's vital to navigate the startup laws with a clear legal blueprint before entering the business world. The idea is revolutionary and unstoppable – but the paperwork? A dealbreaker.

**Enrolment and Incorporation:** The foremost stage of building a startup is registering and documenting a corporation. All startups and enterprises must register within various regulatory compliances pertinent in the applicable jurisdiction of such associations. Registration and choosing the correct legal structure are indispensable to determining the

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<sup>3</sup> Paul Segreto, 'What Drives My Passion About Entrepreneurship' (*Medium*, 17 January 2024) <<https://paulsegreto.medium.com/what-drives-my-passion-about-entrepreneurship-528e26c3b906>> accessed 12 April 2025

compliance prerequisites. In India, several statutory regulations are mandatory to comply with utmost persistence, which are discussed below.

**Companies Act 2013:**<sup>4</sup> The legal compliance of startups and companies predominantly revolves around the Companies Act of 2013, which governs the formation, administration and registration of startups and establishments in India. Startups in India can be registered as a Private Limited Company (Pvt. Ltd.), Limited Liability Partnership (LLP), Sole Proprietorship or Partnership.

**DPIIT Recognition:**<sup>5</sup> With the implementation of the Startup India endeavour, registering a startup has become an integral compliance condition in India. Registration under this scheme is vital to avail the benefits and supportive measures for young entrepreneurs.

**Intellectual Property Ordinance:** Intellectual property protection is a paramount necessity for safeguarding the authenticity of inventions. Every startup must comply with all the IP Laws by registering its IP. In India, specific statutory laws exist for the company's intangible assets, which contain the Patent Act of 1970 for the preservation of innovations, the Trademark Act of 1999 for protecting trademarks such as names, logos, and images and preventing the fraudulent use of Trademarks, the Copyright Act of 1957 was enacted to safeguard creative ideas and content.

**Patent Act, 1970:** 'Patent' refers to the exclusive rights of a developer for new and non-obvious inventions. This right is granted to prevent unlawful or fraudulent usage by undeserving individuals without the consent of the person/company, or startup, for 20 years after such right is awarded. The eligible prospects can be fast-tracked patents under the Startup Intellectual Property Protection (SIIP) initiative by the Government of India.

**Trade Marks Act 1999:**<sup>6</sup> Presume a scenario where two organisations are designated as Kortex Technologies and Kortex Solutions. The former is acknowledged as a well-established enterprise and has esteemed clients with great media coverage, but the latter is still struggling to get good clients.

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<sup>4</sup> Companies Act 2013

<sup>5</sup> Ministry of Commerce and Industry, 'DPIIT Recognition' (*Startup India*)

<<https://www.startupindia.gov.in/content/sih/en/startup-scheme.html/>> accessed 15 April 2025

<sup>6</sup> Trade Marks Act 1999

One day, a major financial magazine published about the Kortex Solutions fraud and breach of cybersecurity, but by mistake printed the logo of Kortex Solutions, which led to the company's reputation being under threat and stock dropping by 10 per cent, and customers started demanding refunds from Kortex Solutions.

To avoid this kind of situation and to prevent any unfair confusion, every startup must be registered under the appropriate Trademark Act.<sup>7</sup> The duration of the Trademark is 10 years after the registration of such Trademarks; despite such duration, it is the longest intellectual property protection due to its indefinite renewal nature.

**Copyright Act, 1957:**<sup>8</sup> It ensures that the creations, content, and software of startups cannot be plagiarised without the authorisation of the inventor, especially tech startups. Copyright in India is valid up to the demise of the right holder and 60 years after the death of such a person.<sup>9</sup>

## TARIFFS AND FINANCIAL ORDINANCES

Tax anomalies are the most prominent cause of startup failures in India. For starting a successful startup in India, one must be thoroughly aware of the intrinsic requirements of taxation. Every entrepreneur should be well-equipped with knowledge and a professional team for dealing with tax compliance in India. All businesses and startups need to qualify for all the necessities of standard tax laws.

The Taxation System is divided into Direct and Indirect, with key compliance essentials as mentioned below.

**Direct Taxation (Income Tax Act 1961):**<sup>10</sup> The Income Tax Act of 1961 is the prime regulatory body in India, which ought to be complied with to avoid any forthcoming complexities. It comprises provisions for ensuring inducements to young entrepreneurs willing to make the change after going through the eligibility criteria.

Section 80 of the Income Tax Act 1961 offers opportunities of a diverse nature to the taxpayers, such as a three-year tax holiday to the acknowledged startups within the first 10

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<sup>7</sup> *Ibid*

<sup>8</sup> Copyright Act 1957

<sup>9</sup> Vaibhav Srivastava and Tamanna Pandey, 'The Role of Intellectual Property Right in the Success and Growth of Startups' (*Manupatra*, 13 September 2024) <<https://articles.manupatra.com/article-details/The-Role-of-Intellectual-Property-Right-in-the-Success-and-Growth-of-Startups>> accessed 15 April 2025

<sup>10</sup> Income Tax Act 1961

years, apart from this, various provisions exempt the eligible candidates from tax liabilities under the Startup India Scheme<sup>11</sup>.

**Indirect Taxation (Goods and Services Tax 2017):** Start-ups are also responsible for paying GST under the established tax laws. Startups reaching the prescribed turnover in the Act must register themselves under GST and have mandatory GST compliance filings such as GST1, GSTR 3B, GSTR9 and others as prescribed under the appropriate regulations and policies.<sup>12</sup>

**Foreign Exchange Regulations:** The FEMA Foreign Exchange Management Act is a regulatory statute legislated to regulate transnational transactions and foreign investments. It is a crucial regulation to avoid retributions and to facilitate foreign investment smoothly.<sup>13</sup>

## FUNDING AND INVESTMENT REGULATIONS

**Security and Exchange Board of India:** SEBI regulations are introduced to govern venture capital and private equity funds. In 2015, it introduced some standards for startups and initial businesses to raise capital through IPOs by the institutional trading platform ITP. This platform was introduced to handle the capital raising for tech-based companies with qualified institutional buyers QIB. Investment companies need to comply with all the guidelines prescribed for availing the benefits under this Policy.<sup>14</sup>

**Foreign Direct Investments:** Foreign investment is regulated through foreign investment policies presented by the Indian government, which provide 100 per cent incentives in different fields like SaaS, E-commerce and IT services sectors. Some sectors are restricted to RBI approval for making investments, such as defence, telecom, finance, etc.<sup>15</sup>

<sup>11</sup> Mohammed S Chokhawala, 'Section 80C: Income Tax Deductions u/s 80C, 80CCC, 80CCD & 80D' (*Clear Tax*, 16 May 2025) <<https://cleartax.in/s/80c-80-deductions>> accessed 15 April 2025

<sup>12</sup> Tanya Gupta, 'Impact of GST on Startups- Startups Stand to be Benefited by GST' (*ClearTax*, 30 May 2025) <<https://cleartax.in/s/start-ups-benefit-under-gst>> accessed 15 May 2025

<sup>13</sup> 'FEMA Compliance: A Quick Guide for Businesses with Foreign Transactions' (*Corpzo*, 02 December 2024) <<https://www.corpzo.com/fema-compliance-a-quick-guide-for-businesses-with-foreign-transactions>> accessed 15 May 2025

<sup>14</sup> 'SEBI Norms for Fund Raising by Startups' (*MyOnlineCA*) <<https://www.myonlineca.in/legal-adda-powered-by-myonlineca/sebi-norms-for-fund-raising-by-startups#>> accessed 15 May 2025

<sup>15</sup> Ministry of Commerce and Industry, 'India offers a transparent, predictable and comprehensive FDI Policy Framework for investments' (*PIB*, 11 February 2025) <<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2101785#>> accessed 15 May 2025

**Labour Rules:** Diverse laws, including the Minimum Wages Act of 1948, the Payment of Wages Act, the Industrial Dispute Act, the Payment of Bonus Act, and many more regulations incorporated into the legal system, are designed to secure the rights and obligations of workers and employers. The Government has provided exemptions specifically to the startups, for example 3-year immunity from particular labour statutes provisions to enhance their growth by giving them an adequate duration for contemplating the entire process of entrepreneurial obligations.<sup>16</sup>

## INDUSTRIAL ORDINANCES

There are some statutes and regulations specifically for industrial roles in startups.

**Information Technology Act 2000:**<sup>17</sup> The IT Act, 2000 regulates data security, cyber protection and e-commerce for startups, specifically for tech-based startups.

**Food Safety and Standards Act, 2006:**<sup>18</sup> This act is enacted as a necessary legal requirement for startups related to food products. Every startup in India needs to satisfy the food security standards of this act to survive in the big world of the food industry. For example, famous food distribution companies like Zomato and Swiggy.

**Reserve Bank of India:** The RBI has provided time-to-time guidelines for the operation of startup businesses in India, which cover digital lending, NBFC regulations, and every establishment needs to apply and work within the guidelines provided by the Reserve Bank of India. For example, Paytm and PhonePe are some of the popular companies that are regulated under the RBI guidelines.

## WINDING UP LAWS

**Insolvency & Bankruptcy Code 2016:**<sup>19</sup> These are some laws that have been introduced for the fast insolvency resolution and liquidation processes.

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<sup>16</sup> 'How Labour Law Compliance Is Necessary for Start-Ups in India' (*Prompt Personnel*, 23 November 2021) <<https://www.promptpersonnel.com/how-labour-law-compliance-is-necessary-for-start-ups-in-india/#>> accessed 15 April 2025

<sup>17</sup> Information Technology Act 2000

<sup>18</sup> Food Safety and Standards Act 2006

<sup>19</sup> The Insolvency and Bankruptcy Code 2016



**Companies Act 2013:**<sup>20</sup> Some of the crucial provisions are provided under the Companies Act, 2013, such as Section 248 of the said Act.

## GOVERNMENT-BASED ENDEAVOUR FOR UPLIFTING STARTUP CULTURE IN INDIA

**Startup India:** The Startup India Initiative was started by the Government of India to build a robust startup ecosystem. This Scheme has become a game changer for the initial stages of any business, specifically startups.<sup>21</sup>

Let's have a look at the impacts of this scheme on the entire ecosystem of innovation.

**Simplification of Regulatory Framework:** Startup India gave the Startups what they craved for, after decades of industrialisation. This initiative has developed benchmarks to prevent the overburden of compliance on startups that heretofore were hesitant to step into this world because of the complicatedness of the regulatory frameworks by offering self-certification under labour and environmental laws with a simplified structure for Incorporation, which made it easier for entrepreneurs to establish and operate the startups in India.<sup>22</sup>

**Funding Angel for Startups:** The Startup India scheme has become an angel investor for startups that used to fail in the initial stages of their startups due to a lack of funding. The Startup India initiative has supported many startups and Companies to grow like Zomato, and Ola Cabs, with Enhanced Funding Opportunities There are few Government funds such as Funds of Funds for Startups (FFS) Government financial Spines like the Fund of Funds for Startups (FFS) are established to provide financial allowance to startups.

**Incubation and Acceleration Boom:** Networking and mentorship from experienced personnel are two main ingredients that can make or break the dream of entrepreneurs. This initiative became a great aid to establishing incubators and mentorship hubs that guide in the nurturing period of start-ups.

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<sup>20</sup> The Companies Act 2013, s 248

<sup>21</sup> Mayashree Acharya, '11 Benefits to Startups by Indian Government' (*Clear Tax*, 21 April 2025) <<https://cleartax.in/s/11-benefits-to-startups-by-indian-government>> accessed 21 April 2025

<sup>22</sup> 'The Role of Government Initiative in Boosting Startups' (*Invest India*, 26 March 2024) <<https://www.investindia.gov.in/blogs/role-government-initiatives-boosting-startups>> accessed 15 April 2025



**Atal Innovation Mission (AIM) (2016):** This mission was established to encourage innovation, which set up 10,000 Atal Tinkering Labs in schools and 72 Atal Incubation hubs across India, which supported approximately 3,500 startups.

**Treasure of Startups:** The Government Fund of Funds for Startups (FFS) (2016) was introduced to unravel the crucial issue of funding. Initially, it had a budget of over ₹10,000 crores to provide funding support for the development and growth of innovation-driven enterprises, but now the budget for 2025 has increased it to give a boost to innovation by adding more than 10,000 crores for startups. There are a lot more schemes the government has introduced to promote the ideas of the young generation, on just one condition: innovation.

## LOOPHOLES OF THE STARTUP REGULATORY SYSTEM

Indian startup culture improved to an extent after the commission of entrepreneurship specifications. Despite being the largest market space and customer base, why do Indian entrepreneurs prefer to move abroad to countries like Singapore and the UAE? This means there is a huge gap between the expectations of the innovators and the regulatory system of the nation.

Let's have a look at some loopholes of the startup culture in India and the resolutions to such complications.

### Legal Challenges and Reforms -

**Regulatory Complexities:**<sup>23</sup> Situations like startup crashes and startup failures are due to the heavy liabilities, entrepreneurs need to bear because of their unawareness of the legal complexities and challenges. The reform shall be made to implement more flexible and simple regulations, and the entrepreneurs should appoint legal professionals to understand the intricacies of the legal framework.<sup>24</sup>

**Difficult Compliance:** Many Founders find the legal process quite frustrating, which involves endless paperwork and costly legal requirements that cause delays in approvals and

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<sup>23</sup> 'Key Legal Challenges for Startups in India and How to Overcome Them' (*Legal Lands*)  
<<https://legallands.com/key-legal-challenges-for-startups-in-india-and-how-to-overcome-them/>> accessed 15 April 2025

<sup>24</sup> Ayush Gupta, 'Major Challenges Startup Facing In India How to Overcome Them' (*Corpzo*, 28 July 2024)  
<<https://www.corpzo.com/major-challenges-facing-startups-in-india-and-how-to-overcome-them>> accessed 15 April 2025

unclear compliance. These reforms must be introduced by making the framework clearer and simpler. Bureaucratic Delays & Overregulation must be controlled.

**Lack of Tax Incentives in Later Stages of Startups:** The schemes for startup enhancement mostly provide tax incentives to the early stage of start-up, but when that startup matures, incentives phase out and cause the startup to be under huge pressure of taxation. Reforms should be made to provide a backup period for such newly matured startups.

**High Tariffs and Protection Policy:** India's high tariffs make it difficult for Startups to attract foreign investment and lead to expensive imported goods. On 13 February 2025, Prime Minister Narendra Modi and Donald Trump met, and it was said by President Trump, 'It is very challenging to sell in India because they have extremely powerful trade barriers, and discussions were held for such reforms between the two leaders.'

## **SANDBOX A GLOBAL INITIATIVE ATTRACTING INDIAN MINDS**

Entrepreneurs often move abroad to flourish their business in countries like Singapore, the US, Estonia and the UAE because these countries attract them by providing them with more simplified legal structures, tax benefits and support. Countries like Berlin, Dubai and Shenzhen due to better regulations.<sup>25</sup>

Recently, the concept of a Sandbox model, designed to promote entrepreneurship, has gained my attention. Popularised in part by media portrayals, such as the Korean series Start-Up, the sandbox framework represents a visionary approach to nurturing emerging businesses within a supportive and minimally restrained environment. There are practical instances of a few nations that have such kinds of initiatives for supporting the future of innovation.

Have a look at some real-world initiatives of such kind.<sup>26</sup>

**United Kingdom:** The UK Financial Conduct Authority (FCA) introduced its regulatory sandbox in 2016, which allows firms to test their innovative financial products in a controlled environment.

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<sup>25</sup> Prof. (Dr.) Haïssam Fadlallah, 'Fintech's Financial Products and Regulatory Sandbox' (2023) 11(4) Kilaw Journal  
<[https://www.researchgate.net/publication/383660686\\_Fintech's\\_Financial\\_Products\\_and\\_Regulatory\\_Sandbox](https://www.researchgate.net/publication/383660686_Fintech's_Financial_Products_and_Regulatory_Sandbox)> accessed 15 April 2025

<sup>26</sup> *Ibid*

**Singapore:** In Singapore, the Monetary Authority of Singapore (MAS) introduced its FinTech Regulatory Sandbox in 2016 to promote experimentation with financial technology innovations and provide them with flexible and smooth regulatory requirements.

**United Arab Emirates (UAE):** The Abu Dhabi Global Market (ADGM) became the first country to establish the regulatory sandbox in the Middle East and North Africa region in 2016, known as the ADGM RegLab, for the promotion of fintech innovation.

**Y Combinator (USA):** USA introduced a renowned startup accelerator in 2005, which has produced great companies like Airbnb and Dropbox, which support seed funding, mentorship, and a well-structured program for startups. It provides \$500,000 through SAFE, which is a simple understanding for future equity to refine their products and scale quickly. At the end of the program, the startups get a demo day to pitch their startups to top investors and get chances to gain funding opportunities.

## **COMPARISON AND NEED OF SUCH INITIATIVES IN INDIA**

As we discussed earlier, India has introduced many initiatives to boost entrepreneurs in the country, which have transformed the entire mindset of youngsters in the country and become a great source of creating many successful businesses. These incubators, like Sandbox, are well-structured and have high success rates.

**Let's understand the difference by having a comparative approach:**

1. Indian incubators mostly focus on short-term training; on the other hand, incubators like YC support long-term mentoring and supportive measures.
2. Structures like YC have a higher success rate because US ventures support risk-takers and high-reward startups. While the Indian ecosystem lacks a risk-taking environment.
3. Indian investors mostly prefer profitable and proven businesses, as we saw in the show (Shark Tank). On the other hand, the investors in the US put their money into experiment-based ideas.
4. Startups in India receive grants and loans; on the other hand, YC incubators provide early-stage equity funding.

5. In India, many government-backed startup programs involve complex application processes and slow approvals; on the other hand, YC has a fast process that attracts global talent.
6. YC Incubator startups usually get networking and direct mentorship from big founders and great exposure to Silicon Valley, while this is limited in India, they focus on local markets.

## REFORMS INDIA SHOULD EMBRACE

To foster Indian Entrepreneurship at the same level as Silicon Valley. There are a few measures required for the promotion of Indian startups:

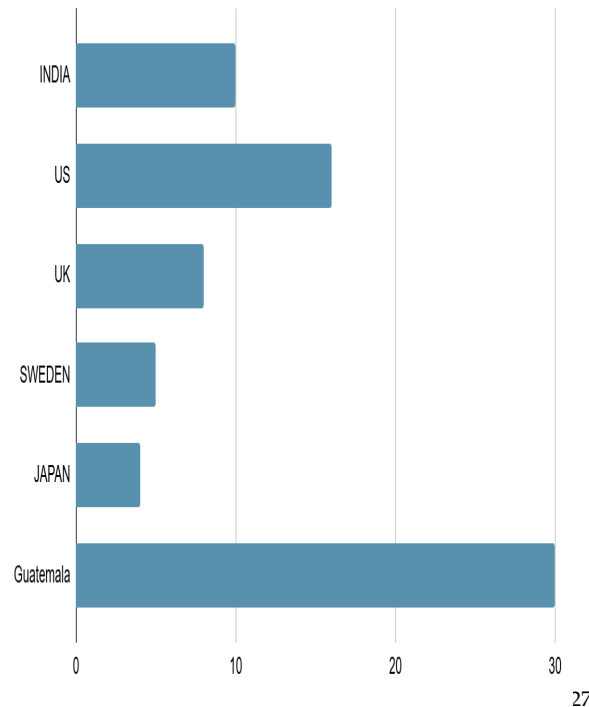
1. Along with the Government Initiatives, private accelerators need to provide support, like substantial funding and mentorship, to support young talents.
2. Indian startups require more risk-taking investors and mentors rather than profit-based investors.
3. There is a huge need to provide Indian founders with ways to connect with global Venture capitalists and mentors.
4. Indian startups need fast, founder-friendly funding models like SAFE to reduce the bureaucratic hurdles.
5. By adopting Entrepreneurship models in the school and college curriculum and providing them a platform to show their ideas.

## ENTREPRENEURSHIP - A NEUTRAL REVOLUTION

Most developed countries have achieved their aspirations by ensuring that every individual capable of making change contributes equally to economic growth without facing gender disparities. Similarly, for India to become a global hub for innovation, it is crucial to establish an ecosystem where every innovator is uplifted and supported regardless of gender.

**Women as Entrepreneurs:** In recent years, women's participation in entrepreneurship in India has shown massive growth. They are acing every category out there and making the nation proud. There has been a huge rise in women's participation in business over the past few years. According to the GEM 2023/24 Report, India's Total Entrepreneurial Activity (TEA) rate for women is higher than countries like the UK, Japan and France due to a large

number of informal sector women entrepreneurs, which are now backed by government schemes to enhance the participation of women in every sector.



There are schemes formulated by the government to enhance the participation of women in innovation:

**Stand-Up India Scheme (2016):**<sup>28</sup> This scheme has been introduced to encourage women to take a big step in entrepreneurship. This initiative is to reduce the gap between men and women in this sector. In 2023, more than 180,000 Entrepreneurs got benefits under this scheme. Funds of Funds: 10 % of funds are reserved for women-led startups under this scheme to encourage their participation.

**Seed Fund Scheme by Start-up India:** Approx 227.12 crore funding has been approved by SYSFS for women-headed start-ups. There is a Women Entrepreneurship Platform known as WEP launched by NITI AAYOG, which is specially formed to mentor, provide resources and offer different opportunities to Women. To encourage and motivate women entrepreneurs,

<sup>27</sup> Global Entrepreneurship Monitor, 2023/24 Women's Entrepreneurship Report Reshaping Economies and Communities (2024)

<sup>28</sup> 'Stand Up India Scheme extended up to the year 2025' (PIB, 20 July 2021)

<<https://www.pib.gov.in/PressReleaseIframePage.aspx?PRID=1737320>> accessed 15 April 2025

National Startup Awards were also organised to acknowledge the contribution of women in this sector.<sup>29</sup>

## EQUALITY MEANS EQUALITY IN RESPONSIBILITY OF NATION BUILDING

Despite the huge reforms in women's participation, there is a huge gap in the ratio of men and women in choosing entrepreneurship. These disparities can be attributed to many factors, such as societal expectations, limited risk-taking attitude, and regional inequalities wherein women from small towns and rural areas have less exposure to such activities than women living in cities. Still, gender-based discrimination remains a matter of concern in some sectors; for instance, women in the legal field continue to be biased regarding their competence. Nevertheless, progressive reforms have successfully started bridging the gap. Through efficacious reforms, such as reservation, gender sensitisation workshops at courts, women welfare schemes and for more women to take up judicial and leadership positions shall be introduced.

While multiple schemes have been introduced for the support of women, their effectiveness will be limited if societal mindsets are complacent towards gender inequality. Therefore, the onus to challenge the conventional mindsets and participate actively in nation-building efforts lies on the individuals. The actual transformation can be seen soon when societal perceptions evolve to value women's contributions.

## CONCLUSION

'If the world is living in the future, India is the future' Indian startups have demonstrated remarkable growth, and a great shift was seen in the last few years, driven by government initiatives, which have shown a great impact in the mindset shift of youngsters. However, to fully realise the Indian potential, several key reforms are required.

## RECOMMENDATIONS

**1. Facilitate Regulatory Compliance:** Introduce single-window clearances and digitised methodologies to reduce startup delays and serendipity.

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<sup>29</sup> 'India's Women Entrepreneurs: Pioneers of Inclusive Development and Equal Growth' (PIB, 10 December 2024) <[https://pib.gov.in/PressReleasePage.aspx?PRID=2082821&utm\\_source=chatgpt.com](https://pib.gov.in/PressReleasePage.aspx?PRID=2082821&utm_source=chatgpt.com)> accessed 15 April 2025

**2. Foster Gender-Equitable Entrepreneurship:** Execute policies that ensure equal access to funding, training, and leadership roles for women founders.

**3. Institutionalise Sandbox Frameworks:** Create cross-sector innovation sandboxes to pilot cutting-edge ideas with regulatory support and to establish more platforms for providing multidisciplinary aids to young entrepreneurs, which can become their guiding angel at every stage of their dream project.

**4. Bridge the Execution Gap:** Launch national mentorship and execution programs to translate entrepreneurial visions into scalable enterprises.

To strengthen India's entrepreneurial ecosystem, it is crucial to ensure that equality of opportunity is ensured, irrespective of gender. Policy makers must focus on eradicating systemic prejudices that disproportionately burden women with traditional expectations such as marriage and limit their economic participation.

Simultaneously, academic and societal reforms must cultivate a sense of national commitment among the female youth, and the idea must be instilled in their minds that contributing to India's growth is a prestigious and rewarding career path. The policymakers should take steps to diminish the trend of young talents who are migrating abroad.

It requires creating strong, predictable pathways for innovation and success in the country. By incorporating structured, lawful reforms with entrepreneurial innovation, India can place itself as a transnational powerhouse in the upcoming decades by restoring its historical status as 'Sone Ki Chideya' – a land of immense prosperity and opportunity.