Startup Compliance Guide (India)

1. Choose the right business structure: Proprietorship, Partnership, LLP or Private Limited Company.

2. Registrations: PAN, TAN, GST (if applicable), Shops & Establishment registration (where applicable), Professional Tax (state-specific), MSME/Udyam registration and Startup India recognition (if eligible).

3. Banking: Open a dedicated current account for business transactions.

4. Accounting: Maintain books of accounts, invoices, purchase records and supporting documents.

5. Tax Compliance: File Income Tax Return on time, deduct and deposit TDS (if applicable), and pay advance tax where required.

6. GST Compliance: Issue GST-compliant invoices, file GSTR-1, GSTR-3B and Annual Return (where applicable), and reconcile Input Tax Credit (ITC).

7. ROC Compliance (Companies/LLPs): File annual returns, financial statements and complete other MCA compliances within due dates.

8. Payroll Compliance: PF, ESI, Professional Tax and labour law compliance, wherever applicable.

9. Record Keeping: Preserve invoices, bank statements, agreements and statutory records.

10. Compliance Calendar: Maintain a monthly compliance tracker to avoid interest, penalties and late fees.