

Start Your Business Checklist

Five practical steps to move from an idea to a running business in India. Tick each box as you complete it.

Before you begin: 5 quick self-checks

- ☐ I can explain the problem I solve in one line
- ☐ At least one person has shown real interest in paying
- ☐ I can test the idea before leaving my job
- ☐ I have savings for 6–12 months of personal expenses
- ☐ My family understands and supports the plan

1

Choose the right business structure

The structure decides your personal liability, compliance work and ability to raise funds.

Structure	Best suited for	Keep in mind
Proprietorship	One owner, small start, simplest setup	Owner is personally liable for business debts
Partnership	Two or more people starting together	Needs a partnership deed; partners are personally liable
LLP	Partners who want limited liability	Registered with MCA; annual filings required
Private Limited	Growth plans, investors, larger teams	Limited liability; highest compliance of the four

- ☐ I have chosen my structure after comparing these points

2

Complete the required registrations

Requirements depend on your structure, state and type of business.

- ☐ **PAN** for the business (a proprietorship uses the owner's PAN)
- ☐ **Udyam Registration** **FREE**
Only on the official government portal; avoid paid look-alike sites
- ☐ **GST**, if required for your turnover or type of business
- ☐ **Shop and Establishment** registration (as per state rules)
- ☐ **Trade licence** from the local municipality, if applicable
- ☐ **Sector licences**, for example FSSAI for food businesses

3

Open a separate current account

Mixing personal and business money is the most common first-year mistake.

- ☐ Current account opened in the business name
- ☐ Business UPI QR code set up for customer payments
- ☐ All business income and expenses go only through this account
- ☐ I pay myself a fixed amount instead of taking money whenever needed

4

Set up books and a compliance calendar from day one

Daily records save money, stress and penalties later.

- ☐ Every sale and expense recorded daily (register, Excel or accounting software)
- ☐ All bills and invoices saved in one folder
- ☐ True cost of each product or service calculated before setting prices
- ☐ Calendar created with all due dates that apply to me (GST, income tax, TDS, MCA filings)
- ☐ Phone reminders set a few days before each due date

5

Get your first customers online

Free tools are enough to find your first 10 customers.

- ☐ **Google Business Profile** created **FREE**
- ☐ **WhatsApp Business** set up with catalogue, greeting and away messages **FREE**
- ☐ Business page on Facebook or Instagram
- ☐ One clear target customer defined (not "everyone")
- ☐ List of 20 people from my network to tell about the business
- ☐ First happy customers asked for a review and a referral

5 mistakes to avoid in the first year

- ☐ Mixing personal and business money
- ☐ Pricing without knowing your costs
- ☐ Trying to sell to everyone
- ☐ Delaying accounts until the month end
- ☐ Missing GST and tax deadlines

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This checklist is general guidance for information only. It is not legal, tax or financial advice. Rules and thresholds change and vary by state and business type, so confirm the requirements for your business on the official government portals or with a qualified professional.