

GST: Pranab heaps praise on Govt

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President Pranab Mukherjee at the Global Summit organised by The Institute of Cost Accountants of India in Kolkata DEBASISH BHADURI

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Laments he couldn't launch tax regime, his initiative as FinMin

Kolkata, June 29:

Lauding the BJP-led NDA and Prime Minister Narendra Modi for rolling out GST, President Pranab Mukherjee, on Thursday, said the country was finally coming under one taxation regime.

The benefit would come to the customer, who previously had to pay 30-40 per cent more than the cost of production; but the GST rollout is expected to change all that with multiple Central and State taxes being subsumed.

“We must have change. We must move forward as a whole and not in isolation,” Mukherjee said while speaking at the Global Summit 2017 organised by the Institute of Cost Accountants of India.

The President further lamented that he had failed to make headway despite introducing the Constitutional amendment Bill to usher in the new indirect tax regime during his tenure as Finance Minister in 2011.

“I introduced, in 2011, the Constitutional Amendment Bill (in his tenure as Finance Minister). But I could not finish. I thank Prime Minister Narendra Modi and Finance Minister Arun Jaitley for seeing it through,” he said

“We have delayed to change with consent. To get people along with us, to accommodate various opinions in the democratic process,” Mukherjee added.

Coalition politics

The President also touched on how 65 per cent of the 800 million people in the country exercised their franchise to do away with it.

Hinting at the complications a government faces when it is in the coalition structure, the President added that people this time voted “to end the suffering of 30 years, being the victim of frivolous, opportunistic and fragile coalition governments”.

“Nowhere in the world are 65 per cent of the 800 million people exercising their votes and pressing the buttons... and brought to an end from which this country was suffering for 30 yearsof frivolous, opportunistic, coalition governments,” he said.

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