


## ICAI training traders, new assesseees

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**HYDERABAD:** As part of the central government's efforts to train 15 lakh traders across the country in one year to ensure a smooth transition to the Goods and Service Tax era, the Institute of Cost Accountants of India (ICAI) in the city has been tasked with training them in GST basics.

"We were among several other professional bodies assigned this job by the government," said Manas KR Thakur, national president of ICAI, here on Wednesday.

There are about 22 lakh indirect tax assesseees in the country now. Once GST comes into force, the number is expected to go up to 70 lakh.

"The government wants us to train traders and new assesseees in familiarising themselves with filling in forms, etc. We have commenced the training and trained 400 traders already," he said and added that the ICAI created a pool of trainers to achieve the target. In October last year the central government established The Insolvency and Bankruptcy Board of India.

ICAI is on its advisory committee. "We are one of the three members on the board," said Thakur. India has about 1,000 insolvency professionals and is in need of more. We are in the process of training more insolvency professionals," Thakur added.

A task force has been set up by the Union ministry of corporate affairs to develop methods for ease of doing business in India. Government aims to improve India's ranking from 130 out of 194 countries at present. ICAI is a member of this task force too, he said.