

July 5, 2017 23:9 (IST)



GST is an appreciable measure taken up by Centre: President

India Blooms News Service

Kolkata, June 29 (IBNS): Ahead of the implementation of one taxation system in the country, President Pranab Mukherjee on Thursday said GST is an appreciable measure taken up by the Union Government.

The President stated this while speaking at the inaugural session of the global summit on 'Academics & Economic Reforms-Role of Cost and Management Accountants' organised by the Institute of Cost Accountants of India here on Thursday.

GST will be rolled out from July 1. The President along with Prime Minister Narendra Modi will be present in the GST celebration at parliamentary house on June 30th midnight.



In the context of GST, Mukherjee reminisced on the Constitution Amendment Bill of 2011 which facilitated GST though it was not been able to introduce at that time. He was the then Finance Minister of India.

Illustrating the single taxation system, Mukherjee highlighted the oneness as India's culture. "India is a diverse country with the population of 1.3 billion and people speaking around 200 languages, the country having 1800 dialects, practicing seven major religions and belonging to three major ethnic groups yet remaining under one system, one flag and one Constitution," he said.

Apart from GST, the President considered the advancement of the budget session to February 1. Combined budget and the thought of changing the fiscal year from April 1-March-end to January-December, are some of the major changes that happened in the country this year.

The President even emphasized on the need to provide quality education and revive the glory of higher educational system prevalent in ancient India nearly 1500 years ago when Universities like Nalanda, Taxila (Takshashila) etc attracted mighty minds in the form of students and teachers.

He said India has achieved considerable economic success since it is freed from the colonial rule in 1947.

The average decadal growth rate has gone up from 3.9 per cent in the first three decades in post independence era to 7.7 per cent in the first decade of the 21st century. "And in this way India today occupies a praiseworthy position of being one of the fastest growing economies in the world," Mukherjee added.

Image: Official Facebook page of President of India.