

## Prez welcomes GST, thanks PM FM for its implementation

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President Pranab Mukherjee who today welcomed the introduction of Goods and Services Tax (GST) from July 1 thanked Prime Minister Narendra Modi and Union finance minister Arun Jaitley for the reforms for the 130 crore people in the country.

The President who was in Kolkata today said this while addressing a Global Summit organised by the Institute of Cost Accountants of India. "With different kinds of taxes in the country a consumer had to pay 30 to 40 per cent more on the cost of production of goods or services. From the days of Yashwant Sinha who was finance minister in Vajpayee government to my days in Finance Ministry before I assumed the office of President we tried to have the GST. I introduced in 2011 a Constitutional Amendment Bill to facilitate the GST. But it could not go through," the President said. He also said that though there were bearing transaction costs on human resources, material resources and even financial resources on having multiple taxes in the country GST could not be imposed on the people.

"We have delayed to change with consent. To get people along with us, to accommodate various opinions in democratic process," he said. The President also said how after 30 years of a fragile coalition government 65 per cent of 800 million people in the country exercised their franchise to do away with coalition government. Meanwhile Union minister of state for finance and corporate affairs Arjun Ram Meghwal who was present at the event said that trial runs of the GST Network - which provided the technology backbone for the new tax regime - had been successfully carried out and all the mandatory tests had been done. "We have carried out the GSTN trial runs. The software has undergone all the mandatory tests," Meghwal told newsmen on the sidelines of the event.

Meghwal further added that return filing under GST will be simpler. "The return to be filed on the 10th of every month will be the main one. Subsequent ones will be generated automatically," he said. Asked about West Bengal chief minister Mamata Banerjee's objections and TMC's boycotting of the mid-night launch programme Meghwal said the party and its MPs had supported the tax reform in Parliament. "I have nothing to say about TMC and Banerjee boycotting GST launch. The roll out happens as scheduled. But, yes, Bengal will benefit the most from the new tax regime as it is a destination-based tax," he added.

For the President, this was perhaps a special visit to the City of Joy. "This may be my last visit to Kolkata in my capacity as the president of the Republic of India," he said. Mukherjee, who has lived here and also made several visits to the city as the president, as a minister and an MP, was here to inaugurate celebrations of the 125th birth anniversary of P C Mahalanobis at the Indian Statistical Institute here. He expressed happiness at having received an opportunity to address "mighty minds" in the form of teachers, researchers and students during the function at a time when he was nearing completion of his tenure. Mukherjee said "dogmatism and rigidity" of mind were the most obstructive forces for progress and development and one should accept ideas with an open mind and then analyse them to find solutions to problems. (EOIC)