Govt trying to pass GST bill this session: Arjun Ram Meghwal

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GST would subsume all indirect taxes like excise, sales and service levies. (Reuters)

Government is working overtime to build a consensus on the long-pending Goods and Services Tax (GST) bill with the hope of getting it passed during the ongoing Parliament session, Minister of State for Finance Arjun Ram Meghwal said today. A consensus is likely to be reached on at least two of the three demands put forth by main opposition Congress party, he said, indicating an agreement is possible on scrapping of 1 per cent additional tax in the hands of states over and above the GST rate and also on the dispute resolution mechanism. Finance Minister Arun Jaitley will meet the state finance ministers tomorrow and pursuant to that the Constitutional Amendment Bill on GST will come up for a discussion in the Rajya Sabha.

"Many states, including Bihar, West Bengal, Uttar Pradesh and Odisha feel that once GST is passed, it would be good for the country. We are trying to build a consensus. We are trying to pass the GST bill in monsoon session of Parliament," Meghwal said. The monsoon session of

Parliament ends on August 12. As regards providing for a cap on GST rate in the Bill, as demanded by Congress, Meghwal said the government has made it clear in various meetings with the Congress leaders that this provision is not practical and cannot be made functional.

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Passing GST Bill will be priority: Santosh Kumar Gangwar GST would subsume all indirect taxes like excise, sales and service levies. In the new regime, there will be one Central GST or C-GST and State GST or S-GST. The GST Bill, which intends to convert 29 states into a single market through a new indirect tax regime, was earlier planned to be introduced from April 1 this year, but the deadline was missed as the legislation to roll it out remains in limbo in the Opposition-dominated Rajya Sabha.

The Congress, which originally mooted GST in 2009 to replace all indirect taxes, has been demanding that the overall rate be capped at 18 per cent and scrapping of an additional 1 per cent tax designed to compensate manufacturing states

that fear losing out on revenue. It also wants an independent mechanism to resolve disputes between states over revenue sharing.

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