

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

Finance Minister approves the formation of 2 Committees for facilitating implementation of Goods and Services Tax from 1.4.2016.

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Finance Minister has approved the formation of 2 Committees for facilitating implementation of Goods and Services Tax from 1.4.2016.

A Steering Committee been formed under the Co-Chairmanship of Additional Secretary, Department of Revenue and Member Secretary, Empowered Committee of State Finance Ministers. This Committee has Members from Department of Revenue, Central Board of Excise & Customs, Goods and Services Tax Network (GSTN) and representatives of State Governments. This Committee shall monitor the progress of IT preparedness of GSTN/CBEC/Tax authorities, finalisation of reports of all the Sub-Committees constituted on different aspects relating to the mechanics of GST and drafting of CGST, IGST and SGST laws/rules. The Committee shall also monitor the progress on consultations with various stakeholders like trade and industry and training of officers.

Another Committee has been formed under the Chairmanship of the Chief Economic Advisor, Ministry of Finance to recommend possible tax rates under GST that would be consistent with the present level of revenue collection of Centre and States. While making recommendations, this Committee would take into account expected levels of growth of economy, different levels of compliance and broadening of tax base under GST. The Committee would also analyse the Sector-

wise and State-wise impact of GST on the economy. The Committee is expected to give its report within two months.

Meanwhile, progress is underway to finalise various aspects of GST design like business processes, payment systems, matters relating to dual control, threshold, exemptions, place of supply rules and also making of model GST, SGST and IGST laws and rules. This task is being undertaken through various Sub-Committees formed by the Empowered Committee which has officers from Government of India as well as State Governments as Members.

Goods and Services Tax Network (GSTN) is taking steps for preparing the IT infrastructure for roll out of GST. The IT infrastructure shall enable online registration, filing of returns and getting refunds. Various State Governments are also preparing the necessary back end IT infrastructure for implementation of GST which shall relate to aspects like assessments and audit.

Periodic reviews are being held in the Department of Revenue to monitor the progress of all the above activities.
