



Ministry of Finance

# Goods and Service Tax (GST) Bill

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The 122nd Constitution Amendment Bill, 2014 has been passed by the Parliament and after ratification by fifty percent of the States, the same has been enacted as 101st Constitution Amendment, Act, 2016. No Goods and Service Tax (GST) Bill has so far been passed.

The Central Goods and Services Tax (CGST) Bill, Integrated Goods and Services Tax (IGST) Bill and Union Territory Goods and Services Tax (UTGST) Bill will be passed by Parliament. Each State, including Union territory with Legislature will pass its own State Goods and Services Tax (SGST) Bill.

It is the intended objective that the GST will simplify the trade and maintenance of accounts (income/ expenditure) and also check tax evasion in the country

GST is expected to have positive effect on trade and consumers in, *interalia*, the following manner:-

- Simpler tax regime;
- Reduction in multiplicity of taxes;
- Mitigation of cascading of taxes expected to result in reduction in final price of goods or services;
- Anticipated reduction in compliance costs ;
- Uniform Law, Rules, Tariff – between Centre and States and across States;
- Simplified and automated procedures.

This was stated by Shri Santosh Kumar Gangwar, Minister of State in the Ministry of Finance in written reply to a question in Lok Sabha today.

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