

Taxpayer base almost doubled after GST: FM

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WITH the Goods and Services Tax (GST) completing four years of implementation, finance minister Nirmala Sitharaman on Thursday said that the taxpayer base has almost doubled during that period from 66.25 lakh to 1.28 crore.

"The GST Council has shown immense sagacity and wisdom in redressing legitimate concerns of taxpayers and citizens by course cor-

rection whenever needed. This has manifested itself not just in measures to ease the compliance burden on taxpayers, especially MSMEs, but also reducing the tax burden on the common man," Sitharaman said, adding that any reform of this scale, in a large and diverse country like India, can be highly challenging.

A nationwide GST, which subsumed 17 local levies like excise duty, service tax and VAT, and

many cesses and surcharges, was rolled out on July 1, 2017.

Expressing satisfaction on overcoming most of the GST implementation challenges, including two waves of the Covid-19 pandemic, the minister also thanked taxpayers for their support in making GST a reality.

"We have overcome most challenges, including two waves of unprecedented Covid-19 pandemic, in providing stability to this new tax re-

gime," Sitharaman said, adding that enhanced collection should be the new normal.

She further said that for eight months in a row, GST revenues have crossed the ₹1 lakh crore-mark and that the mop-up had touched a record ₹1.41 lakh crore in April 2021.

The Central Board of Indirect Taxes and Customs (CBIC), meanwhile, will issue certificate of appreciation to 54,439 GST payers for timely filing of returns and cash payment of GST in the last four years. More than 88 per cent of these taxpayers are from micro, small and medium enterprises.



Commendable work has been done in the year gone by both in the area of facilitation and enforcement... enhanced revenue collection should now be 'new normal' —Nirmala Sitharaman