

GST, insurance bill on the way, says Arun Jaitley

The government is readying a raft of big economic measures in the coming weeks, including higher foreign investment ceiling in insurance and steps to roll out a nationwide goods and services tax (GST), finance minister Arun Jaitley said Thursday.

“We will have the insurance bill, and we will have the coal ordinance. Hopefully, these will be passed (in Parliament’s winter session). I also intend to introduce the Constitution amendment bill to introduce the goods and services tax,” Jaitley told Hindustan Times in an **exclusive interview**.

“We are in the process of discussing possible changes in the land acquisition law and therefore, nobody has said it will come in the winter session,” he added.

The minister also took a dig at his predecessor P Chidambaram, who recently said he felt let down that Jaitley had not repealed the retrospective tax law despite having a clear majority in Parliament.

“Some people become bolder when they are out of office. That seems to be the case with my predecessor. I am quite surprised at the stance of a UPA finance minister who says undoing what the UPA did is economic reforms. To the extent we could cushion the Indian economy against the dangers of retrospective tax, I have already done,” he said.

(Hindustan Times)