Goods and Service Tax News

Technology Advisory Group For Unique Projects (TAGUP) Chairman Nandan Nilekani has told the Finance Ministry that IT Infrastructure for the Goods and Services Tax (GST) would have to be put on fast track if the Government wanted to introduce the proposed indirect tax by April 2011. He said both the Centre and the States would have to work together on the IT structure for the GST.

Nilekani had two rounds of meetings on IT preparedness for GST with officials of the Central Board of Excise and Customs (CBEC) in the last one month. In the two sessions with CBEC officials, he said the Central and the State Governments could not work in isolation on IT infrastructure for GST and that the system must be taxpayer friendly.

"IT infrastructure will play a huge role in interstate GST (IGST). IGST will be collected and passed on to the States. It will have to be transferred electronically", another official said. He said the Centre had started working with the states to upgrade their IT infrastructure which had to be developed simultaneously and uniformly in all the states.

[Source: News paper clippings]