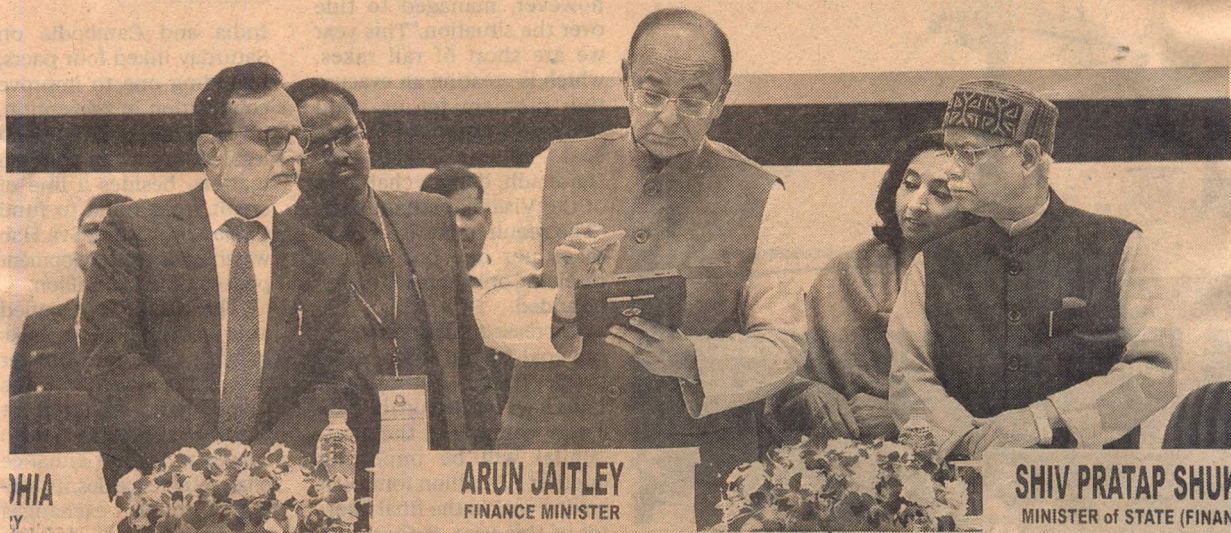


# Jaitley hints at further rejig of GST rates



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ARUN JAITLEY  
FINANCE MINISTER

SHIV PRATAP SHUKLA  
MINISTER OF STATE (FINAN)

Finance Minister Arun Jaitley launches two IT tools, ICETAB and ICETRAK, with Minister of State for Finance Shiv Pratap Shukla (right) and Finance Secretary Hasmukh Adhia at the International Customs Day 2018, in New Delhi on Saturday

PHOTO: PTI

PRESS TRUST OF INDIA

New Delhi, 27 January

Finance Minister Arun Jaitley on Saturday said the goods and service tax (GST) has stabilised in a very short time and that provides an opportunity to widen its base and further rationalise the rates in the future.

Also, he said the GST has brought about an entire change in the indirect tax system in the country.

He further said the GST has "stabilised in a very short time in India" as compared to various other countries.

"Therefore, it gives us an opportunity in the times to come to increase its base and rationalise the structure as it continues to evolve," he said at an event to mark the International Customs Day.

At present, the GST has four rates of five per cent, 12 per cent, 18 per cent and

28 per cent.

The GST Council in the November meeting had decided to keep only sin goods and white goods under the 28 per cent tax bracket and moved 178 items from the highest tax bracket to 18 per cent.

Thirteen items were moved from 18 per cent to 12 per cent bracket; eight items from 12 per cent to five per cent; six items from 18 per cent to five per cent, while six other items moved from five per cent to zero per cent slab.

Following the reduction on more than 200 items, the GST collections hit lowest in November from ₹808 billion in the previous month.

However, halting two months of decline, the collections gathered momentum in December, rising to ₹867 billion.

Total GST collections in October were over ₹830 billion. In September, the GST mop-up was over ₹921 billion.