

## 64% people feel GST disrupted biz: IFAC

NEW DELHI, 13 FEBRUARY

Around 64 per cent of Indians surveyed are of the view that the Goods and Services Tax (GST) rollout led to a disruption among the businesses community across the country, says an IFAC survey.

The online survey, with a sample size of 1,200, was conducted by Harris Poll on behalf of the International Federation of Accountants (IFAC) from 30 October to 2 November 2017. It was done to assess public perception on key issues facing the accounting profession.

When asked about largest reforms over the past year, 64 per cent of Indians surveyed believe the newly implemented GST has disrupted the businesses community in the country, according to IFAC, the global voice of the accounting profession.

PTI

## GST mop-up may cross ₹1 lakh cr soon

PRESS TRUST OF INDIA

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Revenues from the Goods and Services Tax could cross Rs 1 lakh crore a month towards the end of the next fiscal once anti-evasion measures like matching of tax data and e-way bill are put in place, finance ministry officials said today.

Once the GST return filing process stabilises completely, the Directorate General of Analytics and Risk Management (DGARM) will be put to action for 360 degree profiling and match the database of people filing GST with income tax returns filed, they said.

The government has budgeted about Rs 7.44 lakh crore from GST in the 2018-19 fiscal beginning 1 April. The estimated collection

for eight months (July-February) of the current fiscal is Rs 4.44 lakh crore. The March collection will take place in April, the start of new financial year 2018-19.

Officials said the revenue estimates for the next fiscal are conservative and could go up depending on enforcement actions taken by the government.

Collections under the GST, implemented from 1 July last year, were over Rs 95,000 crore for the first month, while in August the figure was just over Rs 91,000 crore. In September, it was over Rs 92,150 crore, October (Rs 83,000 crore), November (Rs 80,808 crore) and December (Rs 86,703 crore).

As of December 2017, 98 lakh businesses were registered under the GST regime.