

# Govt not worried about ₹ volatility: Revenue secy

## Says it's being managed by RBI, govt not in exchange-control regime

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New Delhi, 3 February

Finance and Revenue Secretary Tuhin Kanta Pandey (*pictured*) on Monday said the Indian rupee was a free-floating currency and the government was not worried about its ups and downs caused by international money movements.

The statement comes after the rupee breached the key 87 per dollar mark on Monday against the US dollar amid trade war fears after US President Donald Trump introduced new tariffs on imports from Mexico and Canada. "The government is not concerned over rupee volatility. It is being managed by the Reserve Bank of India (RBI). We aren't into exchange-control regime, it's a free-flow system,"

Pandey said on the sidelines of Ficci post-Budget meeting.

He also highlighted the need for rate rationalisation under the goods and services tax (GST) regime. "...How exactly it will be able to translate and what are the numbers we will be able to arrive at, which are the rates we will be able to arrive at, that further exercise will be done by the group of ministers (GoM)," Pandey added.

For regular taxpayers, the main GST slabs are set at 0 per cent (nil-rated), 5 per cent, 12 per cent, 18 per cent, and 28 per cent. Also, there are some less

commonly used GST rates, including 3 per cent and 0.25 per cent, which are levied on gold, diamonds, and precious stones.

