

Focusing on bringing all biz under GST: FM

Finance minister Nirmala Sitharaman (*pictured*) on Tuesday said that the finance ministry's focus is not only on increasing GST revenue but also on bringing all the business establishments under its ambit.

She was speaking at a function to open 12 GST Suvidha Kendras in Gujarat from here, which will help business establishments to have flawless GST registration and will help them resolve their issues at such centres.

"GST 'one nation one tax', collection is going up every year, every month. GST has brought tax rates down on many items compared to earlier times. Businessmen know that they are not going to be double taxed under GST which was the case earlier. GST collection is increasing because of it," Sitharaman said.

But many establishments still prefer to remain out of the ambit of GST and are not part of the formal economy, she said.



"Why should they come in the tax net, not because they will pay me tax, but for the true strength of the economy... what we capture is only some and not entire... and formalization of economy can happen only when everybody is onboard," she said. PTI