

# Lok Sabha gives nod to simplify GST laws

**NEW DELHI:** The Lok Sabha on Thursday passed four bills, seeking amendment to GST laws, including simplification of the return filing process and increasing the upper limit of turnover for opting for composition scheme from Rs 1 crore to Rs 1.5 crore.

The Central GST (Amendment) Bill, Integrated GST (Amendment) Bill, Union Territory GST (Amendment) Bill and GST (Compensation to States) Amendment Bill were tabled in the lower House of the Parliament on Tuesday.

Union finance minister Piyush Goyal said the Centre was making all efforts to simplify procedures and rationalise the Goods and Services Tax (GST) rates to create a "good and simple tax regime, as envisioned by Prime

Minister Narendra Modi".

He said the GST Council has reduced GST rates on 384 items and 68 services in the last one year, and as compliance and revenue collection increases, tax rate on more goods and services will be slashed.

Goyal said, acknowledging the need to simplify the return filing process, a committee was set up to study return forms, which came up with a single-page return. "It has now been placed in the public domain for wider consultation," he added.

"Small traders were worried about the reverse charge mechanism, so we decided to make appropriate changes in the law... We also deferred it by 15 months to September 2019," said the minister.

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