

GST afterthoughts(काम करने के बाद का विचार)

The government must work double-quick(बहुत जल्दी से)

to fix(ठीक करना) the GST regime(व्यवस्था)

The Centre is clearly **stepping up**(phrasal verb) – बढ़ाना increase, intensify; accelerate/speed up.) its **bid**

(noun) – प्रयास attempt, effort, endeavour)to address concerns about the **fledgling**(adjective) – emerging, beginning, developing) goods and services tax regime. In what is being seen as official recognition that drastic action is **called for**(phrasal verb) – demand, require, need), Revenue Secretary Hasmukh Adhia **conceded**(verb) – admit, acknowledge, accept) in an **interview** over the weekend that it is possible that **differential** ((adjective) – खास distinctive, dissimilar, divergent.)treatment to some similar items may not necessarily be fair. The rates will be revised, he indicated, wherever small and medium businesses and the common man face ‘a big burden’. While GST has brought 27 lakh new registered entities into formal tax coverage in its first three months, just over half of those in the GST net are paying taxes and filing tax returns. September GST collections stood at ₹92,150 crore by Monday – compared to over ₹95,000 crore in July, its first month. Separately, Prime Minister Narendra Modi on Sunday sought to assure traders that anyone joining the GST net will not be **harassed**(verb) – परेशान torment, annoy, disturb.) by taxmen seeking scrutiny of their past records. These latest **statements of intent** ((noun) – an indication of what a person is likely to do in the near future.)**cap**((verb) – put a ceiling on, limit, restrict.) the **overtures**((noun) – प्रस्ताव move, approach, signal/proposal.) the Centre has made over the past three weeks to display its commitment to fix the flaws in the new tax regime, starting with the Prime Minister’s October 4 promise to address the **woes**((noun) – दुःख trouble, difficulty, problem) of small businesses and exporters.

With Mr. Adhia now saying that the GST regime will take a year to stabilise and the government signalling a major **revamp**((noun) – पुनर्निर्माण करना reorganization, restructuring, reshuffle/overhaul.) in the coming days, we may still be some distance away from seeing the final shape of India’s one-nation, one-tax plan. The commitment to correct course is welcome. But the real question is the timing and sequencing of changes. At the last GST Council meeting, rates of over two dozen items were reset, taking such rate changes since July 1 to over 100 – while some procedural and compliance-related norms were eased. But many measures announced on October 6 haven’t been implemented **swiftly**((adverb) – quickly, rapidly, fast.) enough – refunds to

exporters, for instance, have been slow due to **cumbersome**((adjective) – जटिल complicated, complex; awkward/hard to deal with) norms for **reconciling** ((verb) – मेल-मिलाप करना adjust, balance, attune)records. This should be a **cue**((noun) – संकेत hint, indication, sign/signal) for the government to consider **doing away**((phrasal verb) – हटा देना discard, remove, eliminate, discontinue.) with the **stringent**((adjective) – सख्त strict, firm, tough/rigorous.)requirement for matching invoices in order to allow input tax credits, which is **impeding**((verb) – अवरोधक hold back/up, delay, interfere with) the **uptake**((noun) – the action of **taking up**((phrasal verb) – accept, undertake adopt.) or absorbing something given) of the new tax. On November 10, the Council is expected to take up more rate revisions, process simplification and the inclusion of real estate in the GST regime. Excessive **tinkering** ((verb) – try to improve, play around with, try to mend.)with rates indicates that the initial levies were not **thought through**((noun) – thought-out; consider.). While at one level, high or **incongruent** (adjective) बेमेल incompatible, unworthy, undeserved.)rate structures have **driven** small and medium enterprises **to the wall**((drive to the wall phrase) – परेशान करना to force into an awkward situation; annoy, irritate.), at another level, entire product categories are under threat of disappearing, such as eco-friendly hybrid cars. Lastly, given the amount of damage control the government has **embarked on**(begin/start, undertake, attempt.), in comparison with its **spirited**((adjective) – फुरतीला energetic, active, passionate.) defence of the preparedness for a July 1 **roll-out**((noun) – आरम्भ करना official launch / introduction), there needs to be some real **introspection**((noun) – अंतर्दर्शन self-observation, self-analysis; contemplation.) about why those at the top were led to believe all GST systems were ready to fire.