

PRESS RELEASE

The Hon'ble Finance Minister Shri Arun Jaitely inaugurated the Annual Conference of Chief Commissioners and Director Generals of the Central Board of Excise & Customs. The function was attended by Hon'ble Minister of State for Finance Shri Jayant Sinha, Chief Economic Advisor Shri Arvind Subramanian, Revenue Secretary Shri Shaktikanta Das and senior tax officials from CBEC and CBDT.

Delivering the key note address, the Finance Minister, observed that there has been buoyancy in the indirect tax collections, which have grown by 37% in the first four months of this financial year. Even after adjusting for the additional resource mobilization measures, due to increase in tax rates and withdrawal of exemptions, the growth rate is 14%, which shows that the manufacturing and service sector is performing well. Though the Indian economy is not impervious to global events, the growth in manufacturing and services sector, as reflected by the increase in indirect tax collections, and a fair monsoon indicate that the economy is showing strong revival and growth. The Finance Minister mentioned that the tax collection targets for 2015-16 are realistic and should be achieved.

The Finance Minister appreciated the efforts of CBEC to improve the tax payer services by reaching out to the taxpayers through chamber of industries and seeking the views and perceptions on the quality of services provided by CBEC. FM lauded the creation of three new Directorates of Tax Payers Services, Performance Management and GST. This initiative will help in meeting the challenge of tax collection and the expectations of the tax payers.

The Finance Minister said that GST is a monumental reform that will benefit all segments of business, increase tax base, augment the revenues and is favoured by the State Governments. He said that the Constitutional Amendment Bill will soon see the light of the day. CBEC should be in readiness to implement the GST by having model draft laws and Information Technology preparedness. He remarked that for effective implementation of GST, the training of officers, capacity building and interaction with state governments will be essential.

The Finance Minister also inaugurated the new and revamped CBEC website.

The Revenue Secretary, Shri Shaktikanta Das in his address reiterated the commitment to achieve revenue targets, improve tax payers service and introduce GST. He stated that senior officers should meet members of industry and tax payers to resolve their problems.

Welcoming the delegates, Shri Najib Shah, Chairman informed that the CBEC has taken a number of initiatives to improve ease of doing business, tax payer services, strengthening enforcement mechanism, creating of new Directorates and strengthening vigilance machinery.