

GST HEADLINES

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GST to Benefit Warehousing Sector: Official

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Implementation of GST will benefit warehousing sector with prevailing taxation issues in logistics and transportation expected to be streamlined, a senior official said today.

Warehousing sector will see transformation to a next level as the GST regime would have preferential treatment towards this sector, Nikhlesh Jha, Additional Secretary & Financial Advisor, Ministry of Consumer Affairs, said at a conference here.

"Not only the GST regime will streamline the prevailing inadequacies in logistics in general but also address host of issues relating to transportation and warehousing in terms of their indirect taxation and therefore, the Ministry of Consumer Affairs is confident that GST as and when implemented will reshape the warehousing in particular," he was quoted as saying in a statement issued by PHDCCI.

He exuded confidence that the finance ministry in its forthcoming budgetary exercise would have considerate treatment and allocations for warehousing sector.

Jha said that given its criticalities, the GST regime would be pro-actively supportive to logistics and warehousing.

Speaking on the occasion, Managing Director, Central Warehousing Corporation, Harpreet Singh said the government would create warehousing, cold storage with modern approach.

He said there would be more focus on hilly states such as Uttarakhand, Himachal Pradesh, Jammu & Kashmir and the entire northern eastern belt to make sure that not only agri production is safely stored but also substantially reduce the wastage on fruits and vegetables including floriculture.

Link: http://www.moneycontrol.com/news/business/gst-to-benefit-warehousing-sectorofficial_8374781.html?utm_source=ref_article

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