

The Government has already infused a sum of ₹ 47,915 crore to PSBs during 2015-16 and 2016-17 based on quantitative analysis of growth and compliance levels.

Abolition of tax slabs under GST

265. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of FINANCE be pleased to state:

(a) whether Government has taken note of the strike of the traders demanding abolition of tax slabs under GST which will affect their business drastically unless it is revised;

(b) if so, the details thereof; and

(c) the response of Government to their demands?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) to (c) The GST rates on supply of goods and services have been notified based on the recommendations of the GST Council. The GST rates on goods and services have been fixed taking into consideration, *inter alia*, the total indirect tax incidence in pre-GST regime, including cascading of taxes. The GST rates so notified are lower than the pre-GST tax incidence on most of the items of mass consumption such as cereals, pulses, milk, tea, vegetable edible oils, sugar, toothpaste, hair oil, soap, footwear, childrens' picture, drawing or colouring books, etc.

Further, any supplier in the State or Union territory, other than special category States, from where he makes a taxable supply of goods or services or both, whose aggregate turnover in a financial year does not exceed ₹ 20 lakh [₹ 10 lakh in the case of special category States] is not liable to be registered under the Central Goods and Services Tax Act, 2017. Also, an eligible registered person in the State or Union territory, other than special category States [except Uttarakhand], whose aggregate turnover in the preceding financial year did not exceed ₹ 75 lakh [₹ 50 lakh in the case of special category States other than Uttarakhand], can avail of the Composition Scheme under GST.

Revision of NPA norms

266. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Reserve Bank of India is looking into the request for extending the NPA classification period from the current 90 day window to help small and medium enterprises; and

(b) if so, the details thereof?