

WTC Pune and KPMG host Seminar on GST in India

PUNE, INDIA - World Trade Centre Pune along with KPMG as its knowledge partner conducted a seminar at Pune on 23rd October 2015 to discuss **The Goods and Services Tax ('GST') roll-out in India.**



With The Goods and Services Tax ('GST') on the anvil and its ramification across manufacturing and service sectors got World Trade Center Pune, KPMG India and Directors – CFOs of Pune industry on a platform to discuss this path breaking initiative of the government of India. It was felt that regulatory delays may turn out to be a boon for the industry as well as the nation as a whole. This would give the industry a

window of at least six to nine months to prepare for this mammoth transition and the government could utilise this time to frame effective policies, procedures, as well as create the necessary infrastructure. GST would usher in a single tax rate across multiple states and allow transparent taxation mechanism avoiding double taxation or multiple rates.

Mr Dilip Dixit-Sr. Advisor KPMG India felt that GST is a landmark change in Indian Tax regime. Dr Vaman Parkhi-Partner KPMG India explained in detail how businesses need to strategise and ensure continuity during transition. He shared how businesses should look at this change, what corporates should do and what some of them are doing to deal with GST challenges. Impact on supply chain, logistics and transportation were elucidated by Mr. Rajeev Singh-Partner KPMG. Mr. Yogesh Antad-Cummins expressed the concerns and aspirations of industry from GST and the panel responded with great suggestions.



Mr. Aseem Agarwal highlighted the WTC Pune infrastructure created to support trade and commerce in the Pune region. Mr. Nikhil Oswal explained the concept of WTC Pune and its global trade services to further international trade. WTC Pune felicitated the speakers and panelists at the event attended by head honchos of corporate world from Pune.

Mr. Shekhar Dhore-Tax Head at Symantec dwelt on implications of GST on service sector- IT industry in particular. Ms. Jyotsna Sharma, CFO of Sandvik Asia and Mr. Ashwin Kelkar of KPMG spoke on financial implications and modification to ERP systems for GST implementation at corporate level. Mr. Rajesh Shukla- Indirect Tax Head of TATA Motors gave a glimpse on how businesses were preparing for GST. Mr. Akash Arora of BFR Affiliates proposed the vote of thanks.