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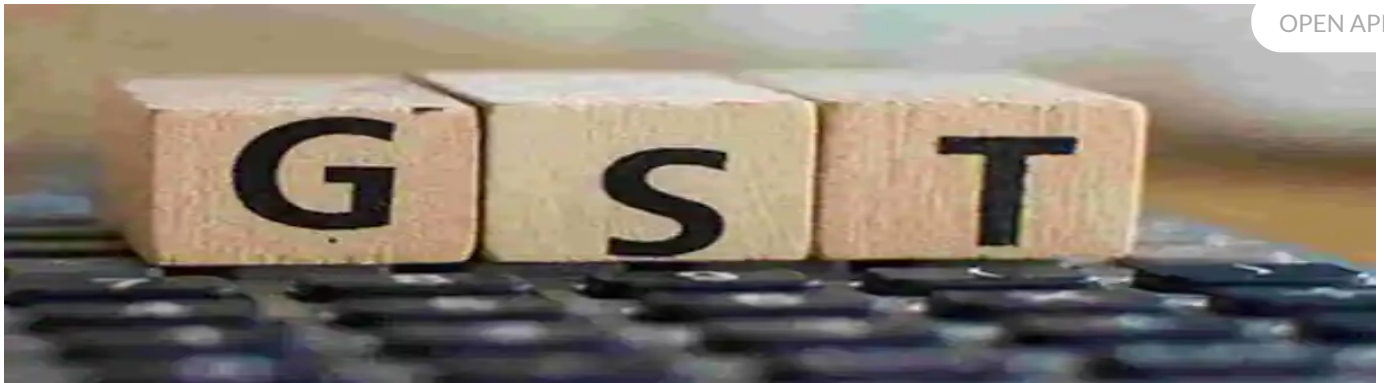
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Opinion | It's about time that government fixes loopholes in GST regime



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Jagadish Shettigar, Pooja Misra

Any new reformative measure comes with its bag of teething issues. In case of the revolutionary GST reform has India overcome the initial problems or is fine tuning still required?

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Goods and Services tax (GST), implemented in July 2017, aimed at moving India into the next phase of economic growth and showcased to the world that the country is serious in taking bold reformative fiscal steps. 'One nation one tax', it has led to an efficient tax collection system, minimising revenue leakages and enabling easy inter-state movement of products. Post the lockdown announced in March 2020, October 2020 was the first month which witnessed GST surpassing ₹1.05 lakh crore, the highest recorded since February 2020.

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