



Press Release

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Next Gen GST Reforms Roll Out from Tomorrow -A Historic Step Under PM Modi's Leadership

The Confederation of All India Traders (CAIT), while hailing the visionary leadership of Prime Minister Shri Narendra Modi, stated that under his guidance the next generation of GST reforms will be implemented across the country from tomorrow. These reforms are among the most revolutionary tax transformations in independent India, aimed at empowering small traders, enhancing consumer confidence, and advancing the nation's economy towards the \$10 trillion mark. These reforms will not only benefit the trading community but also ensure significant savings for consumers.

CAIT National Secretary General Shri Praveen Khandelwal said that for the first time since independence, nearly 400 items have been shifted from the 12% and 18% tax slabs to the 5% tax slab, while the 28% slab has been abolished with most items now brought under the 18% slab. According to estimates, this bold decision will lead to a 15-20% reduction in prices, directly benefitting consumers, and undoubtedly boosting consumption which will in turn significantly increase trade. He further added that CAIT has advised all trade associations across the country to ensure that the benefit of this price reduction is passed on to consumers both in letter and in spirit.

Shri Khandelwal highlighted the key features of these reforms:

- "One Nation One Tax One Simplicity": Filing returns and compliance will now become easier, faster, and completely hassle-free.
- Trader & Consumer Friendly: Rationalisation of tax slabs will provide direct relief to both businesses and citizens.
- Digital India, Transparent India: Technology-driven systems will reduce corruption, enhance transparency, and build trust.
- Strengthening Atmanirbhar Bharat: With MSMEs, startups, and small shopkeepers being the biggest beneficiaries, Prime Minister Modi's vision of a self-reliant India will be further strengthened.

Shri Khandelwal said:

"Prime Minister Narendra Modi has once again proven that he is the architect of New India's economic revolution. The next generation GST reforms, including the historic reduction of 400 items to lower tax slabs, will be remembered as a milestone in India's growth story. Traders across the country welcome these reforms as a festival of economic freedom."

These reforms are not just administrative changes – they are a historic gift for 140 crore Indians that will make business easier, reduce prices, strengthen the economy, and take India closer to becoming the world's third largest economy.

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