

Govt taking steps to simplify taxation: FM

Finance Minister Nirmala Sitharaman said the government is taking various steps to simplify taxation system and eliminate harassment of honest taxpayers. Addressing an event organised by Confederation of All India Traders (CAIT), the finance minister said the government is open to suggestions for the betterment of GST filing system. Based on suggestions received from various stakeholders, the government is taking steps towards simplification of taxation system, she added. In a bid to curb harassment of taxpayers, she said, a faceless e-assessment scheme was launched in October to eliminate interface between an assessing officer and a taxpayer. The tax department has implemented a computer generated document identification number (DIN) to ensure greater transparency and accountability in tax administration.

The DIN system, which became operative from 1 October 2019, will apply to all kind of communications from the income tax department, whether it is related to assessment, appeals, investigation, penalty and rectification, among others. This development will also help taxpayers to detect fake notices and letters as the notice would be verifiable on the department's e-filing portal. Besides, the finance minister said, such cases have to be closed within 30 days. She also said that there would be shopping festival held across the country soon. In a bid to boost trade, Sitharaman had in September last year announced Dubai-like mega shopping festivals in India, starting March 2020. The commerce ministry is working on this and it will provide a big platform for traders to sell their goods. The government is expected to hold these festivals in four Indian cities, and the move is likely to boost textiles, leather industry & promote yoga tourism.