

Workshop on  
**“GST - An Overview”**  
jointly organized with  
the **Royal Thai Consulate-General, Chennai**  
**20<sup>th</sup> June 2017, Chennai**

The introduction of Goods and Services Tax (GST) would be a very significant step in the field of indirect tax reforms in India. By amalgamating many Central and State taxes into a single tax, it would mitigate cascading or double taxation in a major way and pave the way for a common national market. From the consumer point of view, the biggest advantage would be in terms of a reduction in the overall tax burden on goods, which is currently estimated to be around 25%-30%. Introduction of GST would also make Indian products competitive in the domestic and international markets. Studies show that this would have a boosting impact on economic growth. Last but not the least, this tax, because of its transparent and self-policing character, would be easier to administer.



With this looming upon the Indian Industry FICCI TNSC a 3 hour “workshop” to create awareness amongst the foreign companies who are doing business in India especially in Tamil Nadu through their missions in Chennai. The first such workshop was organized jointly with the Royal Thai Consulate, Chennai on 20<sup>th</sup> June 2017 at the Consulate Conference hall with 20 participants from various Thai Companies doing business in Tamil Nadu. This was a new concept which was very well appreciated by the participants and the Consulate.

Her Excellency Mrs. Krongkanit Rakcharoen, Consul-General, Royal Thai Consulate, Chennai inaugurated the workshop mentioning the contribution of FICCI towards GST and also the various initiatives taken by the TNSC towards the smooth transition of GST.



Mr. Ruban Hobday, Head – FICCI, TNSC also spoke about the opportunity to organize such a workshop which was first of its kind at Chennai. He also said that the Thai companies should be GST Ready as the dead line is July 1, 2017. He introduced the resource person Mr. CA GOPAL KRISHNA RAJU (42) is a second generation practicing Chartered Accountant from Chennai, partner of M/s K. GOPAL RAO & CO., Chartered Accountants who later addressed the participants too.

Miss Jittima Nakamano, Consul (Commercial), Director of Thai Trade Center, Chennai thanked FICCI for initiating such programs for the benefit of Thai companies and wanted to organize such program in South India.

TNSC is planning to organize such workshops with the other Consulates in Chennai for their companies in future.

