

Dhaval Talati

Engage with taxpayers, an upset FM tersely tells CBDT, CBIC During the Budget Outreach Programme between Finance Ministry officials, the industry and trade bodies, in Bengaluru in the second week of March 2022 the General Manager and the Chief Financial Officer of the Karnataka Bank Muralidhar Krishna Rao posed a question seeking clarity on certain provisions of the GST Act and the direct tax deductions impacting the banking sector. Even before the officials responded, Sitharaman intervened and pulled up the Central Board of Direct Taxes (CBDT) and Central Board of Indirect Taxes & Customs (CBIC) officials. Sitharaman directed the boards to tell the tax assessee where the glitches were and if there was a policy tweak required or if there was a requirement to change something in the finance bill they can suggest the revenue and the finance secretaries. Hope with same spirit, Hon'ble FM will continue to address taxpayer's grievances.....