

GST Council likely to slash rates on tyres

THE GST COUNCIL is likely to slash tax rates on automobile tyres to 18% from 28% currently in its next meeting Saturday, an official said. The move is part of the overall plan to rationalise the highest tax bracket of 28% after Prime Minister Narendra Modi on Tuesday said that 99% of over 1,200 goods and services will attract 18 per cent or less Goods and Services Tax (GST).