

GST Council may slash tax on tyres to 18%

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