

GST Council may slash tax rates on automobile tyres to 18%

NEW DELHI: 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, an official said. The move is part of the overall plan to rationalise the highest tax bracket of 28 per cent after Prime Minister Narendra Modi Tuesday said that 99 per cent of over 1,200 goods and services will attract 18 per cent or less GST.

"A 28 per cent tax on automobile tyre impacts common man because ultimately he has to shell out the tax. The overall focus on December 22 Council meet will be to lessen the GST burden," an official said. PTI