

September 1, 2012: NEW DELHI

Mr RV Kanoria, President FICCI has expressed his views and says that,

"FICCI is happy that a pragmatic and practical view has been taken in recommending a deferral in the implementation of GAAR at a time when business sentiment desperately needs a boost. This, FICCI hopes would lead to bold policy decisions aimed at restoring confidence and reviving growth."

Dr. Rajiv Kumar, Secretary General, FICCI adds that,

We feel relieved and welcome this move that it has been recommended to put GAAR on hold for some time. We have not only to refine the legislation but also to prepare the administrative machinery to implement GAAR provisions in an objective manner.

MEDIA DIVISION