

Will further simplify GST to improve India's ease of doing biz ranking: FM

Press Trust of India | New Delhi Last Updated at October 24, 2019 16:13 IST

The Finance Minister expressed hope that it will help in further improving India's ranking in the World Bank's ease of doing business index

Finance Minister Nirmala Sitharaman on Thursday said efforts will be made to further simplify Goods and Services Tax, and expressed hope that it will help in further improving India's ranking in the World Bank's ease of doing business index.

India has jumped 14 places to rank 63rd in the World Bank's ease of doing business ranking index and the country aims to be within 50 in the next few years.

Sitharaman, while talking to reporters, said states too will have to make efforts in improving the business climate in India, especially with regard to property registration.

Implementation of Insolvency and Bankruptcy Code (IBC) has helped in improving India's business ranking, she added.

Sitharaman also said that in the next ranking, the World Bank will include the business climate in Kolkata and Bengaluru as well. Currently, it takes into account only Delhi and Mumbai.

Chief Economic Adviser Krishnamurthy Subramanian said the current outreach programme being undertaken by the banks has helped in improving credit access to the MSME sector.