

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA

UNSTARRED QUESTION NO.1855

TO BE ANSWERED ON FRIDAY THE 29TH DECEMBER, 2017
PAUSHA 8, 1939 (SAKA)

REVISION OF MRP BY FMCG COMPANIES

1855. DR. KULAMANI SAMAL:

Will the Minister of FINANCE be pleased to state:

- (a) the details of list of the goods and services on which tax rates have been slashed along with the amount of tax levied on; and
- (b) the time frame fixed within which the Fast Moving Consumer Goods (FMCG) companies could revise the Maximum Retail Price (MRP) on all their products?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)

(a): The GST Council in meetings held on 09.09.2017, 06.10.2017 and 10.11.2017, had unanimously recommended, reduction in GST rates on goods and services. All the recommendations of the GST Council regarding reduction in GST rates were immediately put in the public domain after completion of the meeting by way of issuing a Press Release. All documents related to reduction in GST Rates (Press Release, Notifications etc.) is available on the website <http://www.cbec.gov.in/htdocs-cbec/gst/index>

(b): The Government has permitted manufacturers or packers or importers of pre-packaged commodities to declare the changed retail sale price (MRP) on unsold stocks manufactured/ packed/ imported prior to 01.07.2017, earlier upto 31.12.2017 and now upto 31.03.2018. In case of goods where the MRP would reduce due to reduction in the rate of GST post 1st July, 2017, the Government has permitted upto 31.03.2017, to fix an additional sticker or stamping or online printing for declaring the reduced MRP on pre-packaged commodities including in unsold stocks manufactured/ packed/ imported after 1st July, 2017.
