

Business Briefs

Tiff hint in GST structure

New Delhi, Feb. 13: The four-tier GST rate structure will open up the floodgates of classification disputes with tendency among businesses to demand lower rate for their goods or services, says a research paper. "Present discussions on two standard GST rates (12 per cent and 18 per cent), a lower rate (5 per cent) and a higher rate (28 per cent) in addition to exemptions will make the design of GST complicated and increase the cost of compliance," said NIPFP associate professor Sacchidananda Mukherjee.

Carlsberg pact

New Delhi, Feb. 13: Danish brewer Carlsberg today signed two contract manufacturing agreements to strengthen its operations in Maharashtra and Jharkhand as part of its expansion plans in India. The company has signed pacts with Lilasons Industries Ltd in Maharashtra and Pali Hills Breweries in Jharkhand.

MF accounts

New Delhi, Feb. 13: Driven by strong participation from retail investors, mutual fund (MF) houses have registered an addition of around 62 lakh investor accounts in the first 10 months of the current fiscal, taking the total tally to 5.4 crore. This follows addition of 59 lakh folios in 2015-16 and 22 lakh in 2014-15.

JSW Cement

New Delhi, Feb. 13: A central green panel has deferred a decision on granting environment clearance (EC) to JSW Cement for its Mogla limestone mine project in Gulbarga, Karnataka, because the mine lease area is sub-judice.