

**Series Six: Special GST Hands-on Training Program on "Post GST Impact & Implementation Issues for Banking Sector, Financial Services, NBFCs and Insurance services" - 13<sup>th</sup> December, 2017**

With the Goods and Services Tax (GST) entering its sixth month since implementation (From July 1, 2017), Indian Institute of Corporate Affairs (IICA) through its Centre for MSME organized a special GST hands-on training program on "Post GST Impact & Implementation Issues for Banking Sector, Financial Services, NBFCs and Insurance services" at New Delhi on 13<sup>th</sup> December, 2017 from 10.00 am to 5.30 pm. The day long training program was 6<sup>th</sup> in the series of trainings with the primary objective to educate the industry stakeholders at large about the diverse facts and facets of GST and provide solutions for the implementation issues faced by banks for implementing GST in banking and financial services sector.

A full day dedicated training program was a sequel to the previous initiatives of the Centre for MSME, IICA in support of GST implementation among MSMEs, which included Round Tables, sector specific customized training programs for the Organizations in Power Sector and banking / financial services sector, Workshop Hand book on GST comprising of the complete concept of GST with its key features, followed by Valuation Rules, Input credit Mechanism (ICM) Rules and Procedures and its impact on business with various practical aspects.

**Majority of the delegates at the Special GST hands on training program represented following organizations :**

- HDFC Bank Ltd.
- Royal Sundaram General Insurance Co. Limited
- Vijaya Bank
- Yes Bank Ltd.

The inaugural proceedings of the program commenced on Wednesday 13<sup>th</sup> December, 2017 in the presence of distinguished Guest Mr. Sanjay Sharan, who belongs to Indian Revenue service (Customs & Central Excise), superannuated as Additional Director General (Commissioner of Customs and Central Excise) at the National Academy of Customs, Indirect taxes & Narcotics (NACIN), Faridabad, Delegates / senior professionals representing public and private sector Banks and Insurance Organizations for participating in this unique capacity building program organized by IICA on "Post GST Impact & Implementation Issues" and our Lead Faculty Mr. Rajiv Bhargava, CA.

The program ended with the Distribution of Certificates to Delegates after valedictory address & Vote of thanks on 13<sup>th</sup> December, 2017 at 5.30 p.m. In the vote of thanks address, Mr. Rajesh Batra expressed gratitude towards distinguished faculty and all the participants and assured that Indian Institute of Corporate Affairs (IICA) is poised to provide an excellent opportunity for the MSME stakeholders with focused engagement on industry, banks/Financial institutions, BMOs. The program brought along some nice discussions and much needed knowledge on the subject of Goods & Services Tax (GST). The participants expressed their satisfaction about the learning workshop on Goods & Services Tax (GST) and conveyed that IICA is constantly trying to raise the standards of the industry and its stakeholders by organizing such training programs and seminars.

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