

C&MD, Balmer Lawrie inaugurates the implementation of GST in the Company

Goods and Services Tax (GST), a historic tax reform, has come into effect from 1st July 2017. GST will completely transform the Indirect Taxation landscape in the country involving both the Central and State levies. In a departure from the normal practice, GST will be administered together by the Centre and States. On the occasion of the implementation of GST in Balmer Lawrie, an inauguration function was held at the Head Office in Kolkata with video conferencing from other offices of the Company in Delhi, Mumbai, Manali and Chennai.

Mr. Prabal Basu, C&MD inaugurated the GST implementation program in the Company with the posting of the first outward supply invoice that successfully captures all the details and requirements of specifications as required by GST law. C&MD, while inaugurating the function said that GST implementation is one of the most significant initiatives of the Government which would not only usher benefit to the whole economy, but also go a long way in ease of doing business, broadening the market with subsuming of the various indirect taxes under GST. C&MD extended his sincere thanks and complimented the BL team for timely implementation of GST across the diversified verticals. However, C&MD emphasized that for smooth stabilization of the GST roll out in the Company, there might be challenges, impediments galore at least for a couple of quarters involving the entire cycle of activities. However, he was confident that the team would be ready to meet and address all those challenges. He also advised all concerned to share the knowledge within the organization with documented systems and also support the vendors as well as customers of the Company to be GST enabled with a suitable helpdesk facility for timely resolution of various queries.





On this occasion D(M), D(S) and D(F) emphasized on the various issues related to GST roll out in the Company including the challenges which may crop-up and they expected that all the challenges would be addressed and sorted out by the team. D(F) thanked C&MD for his guidance and Directors for their support and corporation, and appreciated the work done by entire team Balmer Lawrie and the various consultants for their tireless effort for the timely roll out of GST in the Company.

The Company had taken preparatory steps from August 2016 for the implementation of GST keeping in view the initial plan of implementation date of 1st April 2017. There were various programs undertaken for sensitization of GST concepts across the organisation. Impact analysis due to the changes in GST was carried out for its different segments. Action was taken to modify its technology platform including upgradation of various ERP systems to align with GST requirements, testing its systems and training the resources for adopting the new system seamlessly.