

‘GST, a challenge and opportunity for accounting professionals’

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The accounting professionals should get ready for making change over to GST a smooth affair, Venkaiah Naidu said.

HYDERABAD, OCT 22: Introduction of Goods and Services Tax (GST) is a challenge and opportunity for the chartered accountants, according to M Venkaiah Naidu, Minister of Urban Development, Housing & Urban Poverty Alleviation and Information & Broadcasting.

He was speaking at the inaugural session of the ICAI International Conference ‘Jnana Yagna’ held here on Saturday.

The accounting professionals should get ready for making change over to GST a smooth affair. “This is a huge opportunity for all of you to be partners in the progress of our nation,” he said.

India was the fastest growing economy in the world, he said adding that the pace of economic growth is going to even further pick up with various initiatives being taken to enhance the ease of doing business.

The ICAI was striving to align our accounting practices with the International Financial Reporting Standards, he lauded.