

**BHILAI BRANCH
OF
CENTRAL INDIA REGIONAL COUNCIL
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**



E-Newsletter



July, 2023

NATIONAL

CA DAY

75 Years of Trust

75 ICAI



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ICAI MOTTO

य एष सुप्तेषु जागर्ति कामं कामं पुरुषो निर्मिमाणः ।

तदेव शुक्रं तद् ब्रह्म तदेवामृतमुच्यते ।

तस्मिंल्लोकाः श्रिताः सर्वे तदु नात्येति कश्चन । एतद् वै तत् ॥

CA Payal Jain
Chairperson



CA Rahul Batra
Vice-Chairman



CA Ankesh Sinha
Secretary



CA Suraj Soni
Treasurer



CA Shivam Choudhary
CICASA Chairman



CA Pradeep Pal
Executive Member



Invitation to Members to contribute in Monthly E-newsletter of Bhilai Branch of CIRC OF ICAI

If you have knowledge, let others light their candle in it~ Margaret Fuller Sharing knowledge is not about giving people something, or getting something from them. That is only valid for information sharing. Sharing knowledge occurs when people are genuinely interested in helping one another develop new capacities for action: it is about creating learning process.

It has been decided to put a new focus on profession-oriented knowledge, where a large number of members are giving their service in various capacities, including as CFOs and CEOs. As such, the members in industry, who have a knack for writing, are invited to contribute in this e-Newsletter the articles specific to their Industry in Professional perspective. Such article, of not more than 3000 words (original and not having been published or hosted anywhere else) with executive summary and authors photographs, should be sent and The authors are also required to give a declaration of originality and a brief profile along with the articles.

There are many ways to be a part of the newsletter. Writing an article is a rewarding way to contribute to the members while enhancing your own professional development.

Readers often appreciate recommended resources, charts, checklists, case studies, tables or diagrams, quotations, or points highlighted for emphasis. Members are encouraged to submit articles of interest to the Chartered Accountants for inclusion. Accompanying photos and other artwork are strongly encouraged. All articles, transitions and photos are subject to editing, available space, and the acceptance policy.

You can submit your articles at : Bhilai@icai.org
Alternatively at: himanisoni478@gmail.com





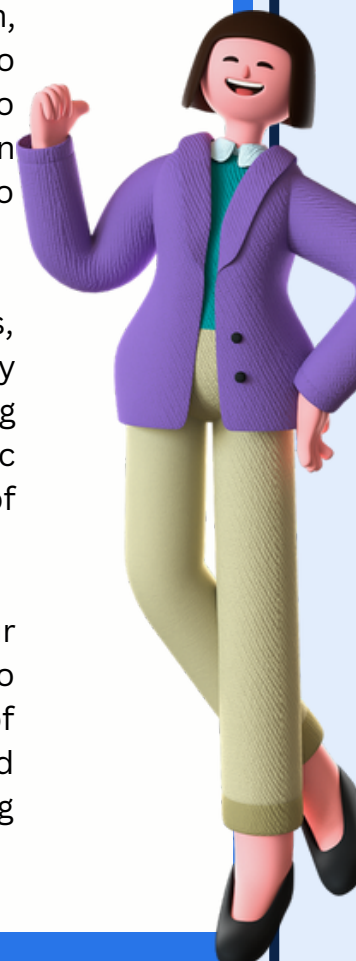
Dear Esteemed Members,
Warm greetings to each and every one of you on this special occasion of CA Day!

Today, we come together to celebrate the remarkable contributions of our esteemed profession, which plays a pivotal role in shaping the financial landscape of our nation. It is a moment of pride and gratitude as we acknowledge the relentless efforts of chartered accountants in upholding the highest standards of integrity, professionalism, and ethical conduct.

The journey of a chartered accountant is one filled with dedication, perseverance, and continuous learning. We are constantly adapting to the ever-evolving business environment, serving as trusted advisors to organizations, individuals, and the society at large. Our expertise in finance, taxation, auditing, and corporate governance is integral to driving sustainable growth and economic development.

Amidst the challenges and uncertainties we have faced in recent times, the resilience and adaptability of our profession have been truly inspiring. Chartered accountants have played a vital role in helping businesses navigate through turbulent waters, providing strategic insights, ensuring compliance, and safeguarding the financial health of organizations.

On this auspicious day, let us take a moment to reflect on our collective achievements. Together, we have elevated the profession to new heights, shaping policies, contributing to the development of financial frameworks, and fostering an environment of trust and transparency. We have served as catalysts for change, driving innovation and promoting good governance in all spheres of business.



I extend my heartfelt appreciation to each and every member of our esteemed organization for your unwavering commitment and dedication. Your hard work, knowledge, and professionalism are the bedrock of our success. I also extend my gratitude to our valuable partners and stakeholders for their continued support and collaboration.

As we celebrate CA Day, let us renew our commitment to excellence, ethics, and accountability. Let us continue to embrace the spirit of lifelong learning and professional development, keeping ourselves updated with the latest advancements and best practices. Together, we can shape a brighter future for our profession and contribute to the growth and prosperity of our nation.

I urge you all to actively participate in the various events and initiatives organized by our organization on this special occasion. Let us come together as a community, celebrate our achievements, and strengthen the bonds of camaraderie that unite us.

Once again, I extend my warmest wishes to all members on CA Day. May this day serve as a reminder of our collective accomplishments and inspire us to reach even greater heights.

With best regards,
CA Payal Jain
(Chairperson)



Dear Esteemed Members,

I hope this message finds you in high spirits and good health. As we celebrate the month of July, it is indeed a joyous occasion to commemorate three significant events that hold immense importance in our society: CA Day, GST Day, and Doctors Day.

CA Day: Today, we gather to honor the remarkable contributions of our esteemed chartered accountants on this special occasion of CA Day. It is a moment of pride and gratitude as we acknowledge the unwavering dedication, professionalism, and ethical conduct demonstrated by our members. The journey of a chartered accountant is one filled with continuous learning, adaptability, and upholding the highest standards of integrity. We take this opportunity to recognize and appreciate the pivotal role that chartered accountants play in shaping the financial landscape of our nation.

GST Day: GST Day marks a significant milestone in our country's economic history. It is a day to celebrate the successful implementation of the Goods and Services Tax (GST) regime, which has revolutionized the way we conduct business. As professionals, we have played a crucial role in facilitating the transition to this unified indirect tax system, ensuring compliance, and supporting businesses in navigating through the complexities of GST. Let us reflect on the achievements and progress made under GST and renew our commitment to its smooth implementation and further improvement.

Doctors Day: Today, we also pay tribute to the selfless and dedicated medical professionals on Doctors Day. Their tireless efforts, compassionate care, and unwavering commitment to the well-being of society have been particularly evident during the challenging times we have faced. As a community, we express our deep appreciation and gratitude to all doctors, who have been at the forefront of the battle against the global pandemic. Their sacrifices and expertise have saved countless lives and provided hope to those in need.



As we celebrate these momentous occasions, let us take a moment to reflect on the collective achievements of these professions and the impact they have on our society. We acknowledge the invaluable contributions of our chartered accountants, the transformative power of GST, and the unwavering dedication of our doctors.

I urge each and every member to actively participate in the celebrations and events organized by our organization to mark these significant milestones. Let us come together as a community, celebrate our achievements, and strengthen the bonds that unite us.

I extend my heartfelt appreciation to all the professionals in our organization, across the accounting and medical fields, for your relentless commitment, expertise, and service. Your contributions make a tangible difference in the lives of individuals, businesses, and society as a whole.

Wishing you a meaningful and memorable celebration of CA Day, GST Day, and Doctors Day.

With warm regards,
CA Ankesh Sinha
(Secretary)

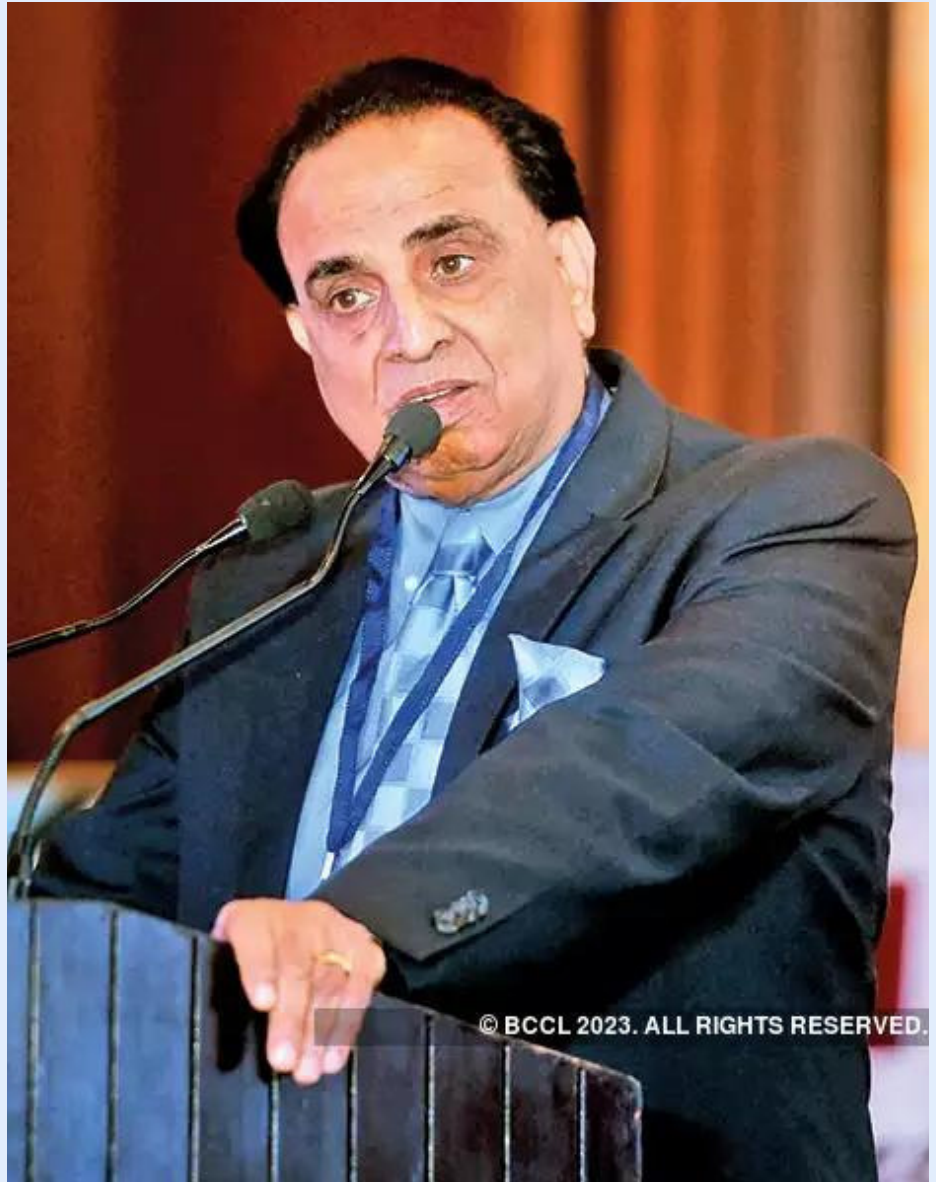


Excerpt of the interview

CA GIRISH AHUJA

BY HIMANI SONI

Dr Girish Ahuja did his graduation and post-graduation from Shri Ram College of Commerce and was a position holder. He got his Ph.D from Faculty of Management Studies, University of Delhi. He has been teaching Direct Taxes to students at various levels for more than 35 years. He is a fellow of Chartered Accountants of India (ICAI) and was placed in the merit list of both Intermediate and Final Examinations of the Institute. He is a senior Faculty member of Shri Ram College of Commerce (Delhi University) and visiting faculty member of the Institute of Chartered Accountants of India and Institute of Company Secretaries of India (ICSI). He had been nominated by the Government to the Central Council of the Institute of Company Secretaries of India for two terms. He is a member of Fiscal Law Committee of ICAI and Editorial Board of ICSI. He is also on the Board of Directors of many companies and has a vast and rich experience in the field of finance and taxation.



"A strong foundation in taxation opens doors to endless opportunities in the financial world."

How did you become interested in the field of income tax and what motivated you to become a chartered accountant? Can you walk us through your journey from being a student to becoming a tax expert?

Let me emphasize the significance of destiny in shaping our lives. During my time, we made subject choices in the 9th, 10th, and 11th grades, as there was no 12th grade back then. In the 8th grade, I used to travel by bus from a house located 7-8 kilometers away from school. On a particular day, I missed the bus, which resulted in my absence for a crucial paper called the Viva, accounting for 20 marks. Normally, one would score full marks in that paper, but due to my absence, my overall marks suffered. During those days, science was the preferred stream, and commerce was not as valued. Because my marks were not good enough, I was assigned to the commerce stream in college, whereas most students opted for science. At that time, the hierarchy was science, followed by commerce, and then humanities. Commerce was not considered as important as it is today. However, in the 11th grade, I achieved good marks through hard work and dedication, which led to my admission to Shri Ram College of Commerce, one of the best institutes. When you attend a prestigious institute where everyone is judged based on their marks, you feel an edge and a sense of being better than students from other colleges. The atmosphere at Shri Ram College of Commerce was conducive to developing an interest in studying. While most people go to college to enjoy themselves, I found myself immersing in my studies.

At Shri Ram College of Commerce, everyone was studious, and the kind of company you associate with plays a vital role during that time. It's a matter of luck whether you end up with a good company that helps you grow or a bad one. Fortunately, my friends were diligent and focused, which contributed to my success in commerce studies.

My brother had become a chartered accountant in five years, which motivated me to join the field. I decided to enjoy two more years in college before pursuing the chartered accountancy course. I completed my M.Com in the same college and joined the CA course after my brother had successfully passed and started his practice. By that time, the CA course had undergone changes, and I passed the intermediate examination on my first attempt, which reduced the course duration from four to three years. I ranked well in the examination, although I don't attribute it solely to my M.Com background, as I was not even a B.Com student. I belonged to Delhi University, where the B.Com degree was offered.

After completing my M.Com, I joined the CA course in 1967. During that time, articleship required a payment of Rs. 5,000, which was non-refundable. There was no stipend system, and even though I received an exemption, others had to pay the fee. The lack of stipends was prevalent back then, and it was a different era of hard work and learning.

The training received during articleship was valuable, and we respected our principals as they guided us through our work. We didn't shy away from any task, and the stipend was not a consideration. I passed the CA Final examination, securing a rank. Although becoming a CA was a milestone, I chose to join my brother's practice and engage in business activities. I managed my practice for 32 years, handling matters as a chartered accountant, not limited to accounting work but as a chartered professional.

During that time, destiny played its part, and opportunities came my way. I also dedicated my Sundays to teaching income tax at the institute without charging any fees. Private coaching institutes were not prevalent then, and the institute where I taught charged a minimal fee of around 50 rupees for all classes. I completed the income tax course in 12 classes, focusing on revision rather than spoon-feeding. Nowadays, many students have access to abundant facilities, but they tend to misuse them. They prioritize tuition classes over articleship, and there is a lack of seriousness towards articleship. During my time, we took articleship seriously and learned extensively from the practical experience. We didn't need to ask what tasks to perform; we willingly took on any work assigned to us. While stipends were not common, we respected our principals and valued the knowledge and skills gained during that period.

The education system has changed significantly, and the mindset of students has shifted. I joined CA in 1967, where the journey demanded immense dedication. Even for articleship, we had to pay a substantial amount of 5,000 rupees. There was no stipend, and sometimes we received reimbursements of 15-16 rupees, while at other times, we received none. However, we never disrespected our principals because they were our mentors, shaping us into competent professionals. We didn't need to ask what work to do; we willingly took on tasks and gained practical experience. During those times, we didn't have calculators or computers; we had to calculate manually and perform scrutiny by hand. Completing a trial balance was a significant achievement, and the scrutiny we conducted instilled a sense of hard work. Nowadays, the younger generation has access to technology and facilities, but they tend to overlook the importance of practical knowledge. Clearing exams through objective-type questions is different from developing a thorough understanding through essay-type questions. Regular practice and clarity of concepts are essential. Nowadays, students tend to focus more on rote learning, rather than understanding concepts. While exams may be passed by memorizing, practical knowledge gained during education is invaluable, providing a deeper understanding of the subject.

During my teaching career, I started with accountancy and then began teaching income tax at the institute. After retirement of Income tax teacher at Shri Ram College, by default, I took over the responsibility. You wouldn't believe the attendance in my classes; all eight sections were fully occupied. It was a packed hall, and other classes were vacant on those days. The principal jokingly warned me that I would take over the college. This passion for teaching created a significant impact. Nowadays, students have become choosy, attending only the classes they like and avoiding those they dislike. However, hard work always pays off, and I firmly believe in the value of consistent effort.

In education, there are no shortcuts to success, and one must work diligently. Students must manage their time effectively, dedicating specific periods for studying. While they may enjoy other activities, education should remain a priority.

Students often mention the workload and the lack of time for studying. I tell them that they should be happy to receive work because it helps them learn. If you are given work, it means you are gaining practical knowledge. Some students may ask why they should study. I respond that roughly half of the syllabus is covered practically, so their workload is reduced. I emphasize that CA is a globally recognized profession, but traditional practice may not offer vast opportunities. Students must explore other avenues or drop the practice altogether. Nonetheless, knowledge is always beneficial, and it is impossible for anyone to become a CA without hard work. The profession requires dedication and commitment.

I have taught and shared knowledge for 22 years without charging any fees. I have delivered around 4,180 lectures across India and abroad. The institutes do not allow us to charge fees, but I firmly believe that God rewards our efforts. Six months of intense preparation can lead to success, but students must not neglect practical training during their CA education. Those who neglect it face challenges in their professional journey.

It is disheartening to hear reports of individuals that rank holders doesn't have practical approach to work. They appointed the rank holder gave them 72 lakh rupees. After six months, they have to told them to leave or take 36 lakh rupees. They agreed to take 36 lakh rupees. Then, after 36 lakh rupees, they agreed to take 18 lakh rupees as well. They didn't know even the basic work. So, achieving a rank in education is not a big deal. Look, every teacher teaches everyone the same way. One student gets a rank, while others don't. That's their hard work. It's not like they teach everyone differently. However, if you don't practically link your CA studies, it doesn't make any sense. I tell everyone to take articleship seriously. Learn as much as you can during that time because you'll get various types of work in small companies, which is beneficial. If you join the big four, they will focus on one thing. You'll learn about GST, income tax, and company law. You'll learn everything. The big four is good, but they specialize in one area. For example, if they assign you to audit, you'll complete only one audit in a year. Auditing big companies takes 6-8 months, and then you'll be assigned to another one for 8 months. So, you won't get the opportunity to learn much there. In small companies, you can learn a lot if you take it seriously. Many students tell me that they are given a lot of work in the office and don't have time to study. I told them that we give work to those who are capable, and we don't give it to those who are not capable. If you're given work, you should be happy because you're learning. It's beneficial for you. They say, "Sir, how will I study?" I told them that practically, half of the syllabus is covered through work. That's why I tell students that CA is a global profession, but there's not much scope in traditional practice. You have to either find another practice or drop it. But knowledge always comes in handy, and no one can say that CA can be achieved without hard work. You can become a doctor, you can become an engineer, but nobody can pass the CA exam without hard work. You have to do the hard work. There is no shortcut to success. I tell my children one thing: do whatever you want, watch movies if you want, but when it's time to study, only focus on studying.

You have to manage your time. We do everything but don't study. Have time management for studies, take it seriously, and let me tell you, God is very kind. Sometimes it gets delayed, but it never fails. You can cheat others, but God knows everything. Don't try to deceive Him. He does everything for the good. But don't think that while studying for CA, you have to study a lot. After becoming a CA, there is more hard work in setting up your own practice. It takes around 10 years to establish yourself at a certain level. People think they can become a CA overnight. Your friend has joined the big four and has a salary package of 12 lakh rupees. Suppose you become a CA and start your own practice. Your expenses will come out, and you will be disheartened. So, walk with the understanding that no lawyer or engineer can become successful in just one year. It takes 10-15 years in the profession. But once you establish yourself in the profession, everything is fine. In a job, you do the same work every day, which can get boring. But in practice, you'll get new work every day. The image and impression of a CA are built by all of you. There is a lot of hard work in this profession.

2. Sir just as you said that students now- a- days rely on technology so much. What should we do to be a tax expert just like you.

If you want to become a tax expert like me, relying solely on the internet may not be sufficient. While Google can provide a lot of information, it is important to cross-check and not blindly rely on it, especially for subjects like law that are constantly changing. Develop the habit of writing and don't just type everything on Google. Ultimately, in exams, you have to write the answers. Study and practice writing. Don't think that once you understand everything, it's enough. You need to write and memorize as well. It requires hard work. However, don't listen to teachers who suggest completing CA first and then doing articleship. They are misleading you. This approach will ruin your life. Take articleship seriously, and if you have classes, attend them in the evenings. But yes, take articleship seriously.

"There are no shortcuts to success; it is the result of preparation, hard work, and learning from failure."

Glimpse of the Interview



From Nobody to Somebody

~ A JOURNEY OF CA RAHUL BATRA



Introduction: My life's journey from being an average, mediocre student to becoming a successful Chartered Accountant (CA) has been a transformational one. Filled with self-doubt, lack of confidence, and a lack of direction, I embarked on a path that led me to discover my true potential and overcome numerous challenges. This autobiography chronicles my experiences, setbacks, and triumphs, showcasing the power of perseverance and the support of loved ones.



Chapter 1: A Slow Start In the early years of my education, I was an average student with limited academic success. Lacking self-belief and confidence, I struggled to find my purpose and vision for the future. Waiting for the results of my 12th exams and preparing for supplementary exams in Business Studies, I felt lost and uncertain.

Chapter 2: The Catalyst - CA Coaching

It was my father who took me to a career counselor, which led me to enroll in CA coaching classes. Little did I know that this decision would be the turning point in my life. During these classes, I started recognizing my potential, particularly in the field of mathematics, which ignited a spark of confidence and motivation within me.

Chapter 3: Overcoming Hurdles

Despite my newfound enthusiasm, financial restrictions posed a significant challenge. To support myself financially, I took up part time teaching in evening while pursuing my Articleship during the day. Balancing both responsibilities was demanding, but it instilled in me a strong work ethic and determination.

Chapter 4: Triumph Amid Tragedy

As I prepared for the final CA exams, tragedy struck with the loss of my close cousin to suicide. Plunged into depression and grappling with guilt, I made mistakes that I still carry the weight of. However, with the unwavering support of my family and the guidance of my Guruji Sai Sadhram Saheb ji, I gradually emerged from the depths of despair and found strength to continue my journey.

Chapter 5: The Rise and Recognition

With resilience and determination, I cleared the CA final exams, both groups, in my third attempt. From that point on, I never looked back. I established my own practice while continuing to teach. In 2016, I became a co-opted member of CICASA Committee of the Bhilai Branch. In 2021, I was appointed as a co-opted member of the MSME committee of ICAI. In 2022, I was elected as a branch committee member and appointed as CICASA chairman. Currently, I serve as the Vice Chairman of the Bhilai branch of CIRc of ICAI.

Conclusion:

My journey from being a nobody to becoming somebody has been a testament to the power of perseverance, determination, and the support of loved ones. Overcoming self-doubt, financial restrictions, personal loss, and depression, I found the strength to rise above and achieve success in my chosen field. I continue to embrace new challenges, grow as a professional, and contribute to the CA community. This journey is a constant reminder that with the right mindset, hard work, and unwavering support, anyone can transform their life and achieve their dreams.

EXAMINING THE TAX STRUCTURE IN INDIA: PERSPECTIVES, COMPARISONS, AND SUGGESTIONS

Tax is punitive in India i.e., it is a punishment. A viral statement made by Ashneer Grover in one of his interviews. Many taxpayers agree to this what he stated and can relate to it also.

You may end paying upto 43% of tax in the current tax structure (for old regime), however the surcharge rate has been reduced to 25% for the new regime via Budget 2023.

The direct tax structure in India is progressive tax system i.e. it has a direct relation with the income of the taxpayers.

Let's understand the tax structure in other countries also.



In USA, they also follow the marginal tax structure which is same as prevailing in India. The same is illustrated below:

FEDERAL INCOME TAX BRACKET FOR 2023 (FILING DEADLINE: APRIL 15, 2024)				
	Single	Married Filing Jointly	Married Filing Separately	Head of Household
10%	\$0 – \$11,000	\$0 – \$22,000	\$0 – \$11,000	\$0 – \$15,700
12%	\$11,001 – \$44,725	\$22,001 – \$89,450	\$11,001 – \$44,725	\$15,701 – \$59,850
22%	\$44,726 – \$95,375	\$89,451 – \$190,750	\$44,726 – \$95,375	\$59,851 – \$95,350
24%	\$95,376 – \$182,100	\$190,751 – \$364,200	\$95,376 – \$182,100	\$95,351 – \$182,100
32%	\$182,101 – \$231,250	\$364,201 – \$462,500	\$182,101 – \$231,250	\$182,101 – \$231,250
35%	\$231,251 – \$578,125	\$462,501 – \$693,750	\$231,251 – \$346,875	\$231,251 – \$578,100
37%	\$578,126+	\$693,751+	\$346,876+	\$578,101+

Let's put forward more countries data as well for better understanding:

As per times of India, Ivory Coast, a country located in Western Africa has one of the highest income.

tax rates with the top bracket taxed at 60%. Now let's look at countries who are developing or are developed.



The following tax rate structure is of Japan:

Individual income tax rates:-

Brackets of taxable income		Tax rates
---	Up to 1,950,000 yen	5%
Over 1,950,000 yen	Up to 3,300,000 yen	10%
Over 3,300,000 yen	Up to 6,950,000 yen	20%
Over 6,950,000 yen	Up to 9,000,000 yen	23%
Over 9,000,000 yen	Up to 18,000,000 yen	33%
Over 18,000,000 yen	Up to 40,000,000 yen	40%
Over 40,000,000 yen	---	45%

The statement made by Ashneer Grover seems to be very lucrative i.e. reducing the tax structure in India and implementing regressive tax system in India but how badly it can affect the public in large. Isn't?

For a developing country like India, we need funds for infrastructure, defence, police, judiciary, public health etc. Without the tax contribution (especially from HNIs), it won't be easy for the government to meet out the expenditures. India can't solely be dependent upon tourism. For every rupee in the government coffers, 58 paise will come from direct and indirect taxes, 34 paise from borrowings and other liabilities, 6 paise from non-tax revenue like disinvestment and 2 paise from non-debt capital receipts, according to the Budget documents for 2023-24. A recent example of Sri Lanka can be seen where they are facing huge economic crisis because of their excess borrowing and low tax collections.

It is very much obvious that nobody would pay the tax as high as 40%, like almost half of their income is being paid to the government. But by implementing the flat tax rates, will the government be able to earn more? In my opinion, the answer is big No. Will a person earning 5,00,000 in a year pay 1,00,000 as tax to the government? The residual income would be 4,00,000. Then you will have to manage everything in that 4,00,000. The school fees, daily expenses, rent expenses, medical expenses, do you think by having 33,333 per month in hand be sufficient to meet out these expenses? That's the reason India has progressive tax system i.e. to reduce the burden those earning less. However, there are people who evade taxes, for that government is already working and hopefully will tackle the same. They are able to track the details through various AI tools also collecting information with different reporting entities so as to curb out the tax evasions.

But what's the way forward? Is tax avoidable? The answer is strictly NO. You have to pay the taxes as per your slab. However, the tax liability can be reduced by taking various benefits available under the Income Tax Act, 1961 up to the extent available.

I have few suggestions for the government which they may consider:

- Rationalising the GST tax structure. The government is charging GST as high as 28%. This is the main reason why few businesses under invoice the goods to save taxes and finding multiple ways to save GST. For e.g. The buttons in your shirt are having 18% GST, is it that a luxury? It's a necessity. The government should look into restructure the GST rates.

- Providing benefits to old regime also as it is accruing to the new regime viz. Increase in rebate u/s 87 A, providing marginal relief, increasing 80C deduction and various key measures which could benefit the taxpayers in real terms.
- There should be a transparent reporting of receipts by government too. For e.g., if they are collecting 1,00,000 as direct tax then they need to report on how that 1,00,000 got spent. They should provide the details on how our money being expended then the taxpayer would be more satisfied that it is being used in a correct manner.
- Taxing agricultural income in hands of taxpayers. The Income Tax Act, 1961 has exempted agricultural income under section 10(1) of the act. Taxing the same would increase their revenue manifold.

The statement seems to be baseless as made by Ashneer Grover i.e. without proper analysis and research. We all need to do our own research before believing something which is being circulated on social media.

However, there is always a scope of improvement and government should think about taking the measures which I have mentioned above with some modifications as they deem fit.



About the author:
Dhairya Keshri
CRO0580141
Student of CA Finals



JULY 2023

The News

Section 4:- "Global Update: Unveiling the World's Latest Stories"

- INDIA'S DEBT GOES TO 155 LAKH CRORES .
- OPPOSITION DEMANDING FOR WHITEPAPER AND HOW WOULD THE CURRENT GOVT SERVICE SUCH HEFTY DEBT?
- FROM FY1948 TO FY2014 TOTAL DEBT WAS RS 55 LAKH CRORES FOR 66 LONG YEARS.
- HOWEVER THE TAX COLLECTION AND THE GST COLLECTION HAS ALSO ROSE TO 3 TIMES
- NOW FROM FY 15 TO CURRENT FY TOTAL DEBT OF RS 100 LAKH CRORES IS TAKEN TO TALLING TO TOTAL DEBT OF RS 155 LAKH CRORES.
- INDIAN GOVT NEEDS TO PAY TREASURY RATES OF INTEREST RATE OF USUALLY 7% YIELD WHICH IS REALLY HIGH WHEN COMPARED TO OTHER GOVERNMENT 1. USA 3% .
- WHY?
CREDIT RATING:- INDIA NEEDS TO REALLY MAKE EFFORTS TO INCREASE IT'S CREDIT RATINGS.



**ABOUT THE AUTHOR:-
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CRO0705947**

