

Don't use GST as Excuse to Raise Price of Goods, Traders Warned

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PUTRAJAYA, June 5 (Bernama) -- Traders were today reminded not to take advantage of the implementation of the Goods and Services Tax (GST) by raising the price of goods indiscriminately.

Deputy Finance Minister Datuk Ahmad Maslan said the prices offered by traders should be reasonable and reflect the GST fixed rate of six per cent.

He said traders found to indiscriminately raise prices could face action under the Price Control and Anti-Profiteering Act 2011.

Ahmad was met by reporters after officiating at the 57th Valuation and Property Services Department (JPPH) Day commemoration held at the National Institute of Valuation, here, Thursday.

He was responding to the suggestion by Cuepacs president Azih Muda, recently for the government to raise the salary of civil servants by 30 per cent in the face of rising cost of goods due to the implementation of GST.

Ahmad said civil servants should not be taken in by facts on the GST that had been twisted by certain quarters, but to refer to the Customs Department's official website, <http://gst.customs.gov.my/> for information on GST.

The GST at a rate of six per cent will be implemented from April, 2015 to replace the sales and services tax which is at an overall rate of 16 per cent.

On JPPH, Ahmad said in June last year, the department became the first in the Southeast Asian region to initiate intellectual property valuation through the establishment of an intellectual property valuation unit.

He said the new unit could assist small and medium industries to promote their products in the local and international markets.

It was set up with the aim of protecting the interests of the industry players in terms of patent, trademark, design, copyright and other aspects involving intellectual property.

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