

Ministry All Prepared To Implement GST - Hasan Malek
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PUTRAJAYA, March 26 (Bernama) -- The Domestic Trade, Cooperatives and Consumerism Ministry is ready to implement the goods and services tax (GST) on April 1, said its minister, Datuk Seri Hasan Malek.

"All the preparations have been made. We are all ready for April 1," he said at the handover ceremony of the agreement by the industry requiring traders to comply with profiteering laws, at the ministry here today.

Hasan said the book 'Garis Panduan Mekanisme Margin Keuntungan Bersih dan Penandaan Harga Dalam Pelaksanaan GST' will be distributed to traders starting today.

He did not rule out the possibility that there would be one or two prices of goods that could not be listed in the handbook by April 1.

"If there is a pending price not completed by April 1, we will resolve it together. There is no need to demonstrate. I am always ready to meet with representatives of the business industry. So are my officials," he said.

At today's ceremony, Hasan thanked leaders of businesses who signed an agreement to comply with the requirements under the GST and trader guidelines.

Industry representatives who signed the agreement today were President of the Federation Of Malaysian Manufacturers, Datuk Seri Saw Choo Boon; Malaysian Retailers Association council member, Datuk Wira Ameer Ali Mydin; Petrol Dealers' Association of Malaysia president, Datuk Hashim Othman, and Federation of Malay Hawkers and Petty Traders Malaysia president, Datuk Ramli Norani.

The compliance agreement signed and submitted by the industry players to the ministry today advises traders not to make GST an excuse to raise or manipulate prices and not to increase the net profit margin beginning Jan 2, 2015 to June 30, 2016.

Two other agreements are to keep and maintain records in accordance with the provisions of the Price Control and Anti-Profiteering Act (AKHAP) 2011 and doing business in an ethical manner.

The implementation of GST of six per cent is to replace the Sales and Services Tax (SST) totalling 16 per cent.

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