

Retailers Association of India delegation meets Finance Minister Arun Jaitely to discuss way for forward for Indian retail



A delegation of retailers led by Retailers Association of India (RAI), the apex body of modern retailers in India, met with the Honourable Finance Minister Shri Arun Jaitely today and discussed policies to develop Indian retail. Indian retailers part of the delegation, have invested over Rs. 40,000 crores generating 400,000 jobs with annual sales exceeding Rs. 100,000 crores.

The delegation emphasised the need to support Indian-managed, Indian-owned retail businesses to access global capital up-to 49 % without any restrictions.



They also discussed the need to create a unified FDI policy for “Retail Trade” as channels like E-commerce are just a sub-set of retail.

Apart from FDI in retail, the retailers also discussed several important aspects of GST with the finance minister, appreciating the slab-wise approach to implementing the much-awaited tax.

In particular, the retailers welcomed the Government’s decision to keep all essential products, like Food, Textiles and Apparels at rates ranging from 0-6% under GST. In addition, the delegation emphasised the need to transition to GST at rates as close as possible to current effective rate of tax.

The RAI delegation included senior leaders from Future Group, Shoppers Stop, Tata Group , Aditya Birla Group and Landmark Group.