

Ministry of Finance

Shareholding of GSTN

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The GST Council in its 27th meeting held on 4th May, 2018 resolved that GSTN will be converted into a 100% Government-owned entity by transferring 51% equity shares held by the Non-Government Institutions to the Centre and States equally. This was stated by Shri Anurag Thakur, Union Minister of State for Finance & Corporate Affairs, in a written reply to a question in Lok Sabha today.

The Union Cabinet in its meeting held on 26th September, 2018 decided to convert GSTN into a fully-owned Government company with 50% equity of the company to be held by the Central Government and the balance 50% to be held by various States and Union Territories.

The Minister further elaborated that in pursuance to the above decisions, GSTN has already initiated the process of transfer of 51% equity of the company held by the Non-Government Institutions to the Centre and States equally. The necessary amendments in the company's Memorandum of Association (MOA) and Articles of Association (AOA) have been carried out and the modified MOA and AOA have also been approved by the GST Council.

The Ministry of Corporate Affairs has also accorded its approval to the modified MOA and AOA on 22nd March, 2019 under the provisions of the Companies Act, 2013. The shareholders of GSTN in its Extra-Ordinary General Meeting (EGM) held on 21st June, 2019 has also accorded its approval to the modifications in MOA and AOA and transfer of shares by the Non-Government Institutions to the Centre and States.

RM/DKS/KMN

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