

HUL offers govt third tranche of GST benefits

TIMES NEWS NETWORK

Mumbai: Hindustan Unilever (HUL) has offered another tranche of GST benefits amounting to Rs 36 crore for the month of January. A significant portion of this amount includes benefits accrued on stocks, which were lying with HUL's distributors during the time of transition on November 15, 2017. With this third tranche, the total combined (HUL plus distributors) GST benefits offered by the company of its own accord to the government amounts to Rs 155 crore.

TOTAL ₹155CR

A company spokesperson said benefits accruing directly to HUL that needs to be passed on to consumers have come down significantly from that in November and December as most of the company's revised pricing networks have now landed in the market. "Authorities have commended this pro-active approach taken by HUL," the spokesperson said.

For the period November 15-November 30, the company estimated the amount at Rs 60 crore and in early December, the company met with government officials of its own accord and offered to deposit this amount into the Consumer Welfare Fund.