

Important Decisions Made by Cabinet Ministers

Indira Gandhi

Nationalization of Banks (1969)

Indira Gandhi, the then Prime Minister of India, nationalized 14 major banks in 1969. This decision was aimed at increasing credit availability to farmers and small-scale industries, and reducing the influence of private banks on the Indian economy. The move was widely criticized at the time, but is now seen as a key factor in the growth of the Indian economy.

P Chidambaram

Goods and Services Tax (GST) (2017)

P Chidambaram, the then Finance Minister of India, introduced the Goods and Services Tax (GST) in 2017. The GST replaced a complex system of indirect taxes and aimed to simplify tax collection and boost economic growth. The implementation of the GST faced several challenges, but is now seen as a major reform in India's tax system.