

Awareness and Impact of Goods and Services Tax on Indian Economy

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ABSTRACT

The Goods and Services Tax (GST) is a big change in how taxes work in India. Instead of having lots of different taxes, GST puts them all together under one single tax rate for goods and services. It started on July 1st, 2017. This new system makes things easier because it charges the same tax rate each time something is made or sold. Before GST, dealing with taxes in India was quite complicated for businesses. But now, with GST, things are clearer and more straightforward. This paper talks about what GST is, how it was put into place, and what effects it has had on the Indian economy.

INTRODUCTION

TAX BEFORE “GOODS AND SERVICES TAX” (GST).

Before the Goods and Services Tax (GST) came into effect in India, the country had a complicated tax system. This system involved many different taxes imposed by both the central and state governments. Some of these taxes included Central Excise Duty, Service Tax, Value Added Tax (VAT), Central Sales Tax (CST), and Customs Duty. This made things confusing for businesses and consumers alike.

Central Excise Duty was a tax charged on making goods in India. The amount of tax depended on what kind of goods were being made. This made things complicated for businesses. Service Tax, on the other hand, was a tax on various services provided in India. These services included things like phone services, banking, insurance, and hotels.

In different states, there was a tax called Value Added Tax (VAT) for buying and selling things. But each state had its own rules and rates for this tax. Also, when goods were sold between states, there was another tax called Central Sales Tax (CST). This made things even more complicated because each state had its own way of collecting this tax. Because of these different taxes and rules, sometimes businesses ended up paying taxes multiple times on the same goods. This made it hard for them to follow all the rules and added a lot of extra work. It also made it difficult for goods to move smoothly between states.

Customs Duty is like a tax that countries put on things coming in or going out. It helps them make money and also protects their own businesses. But sometimes, dealing with Customs Duty can be tricky because it makes the tax system more complicated, especially when countries trade a lot with each other.

Before GST, India's tax system had a lot of problems. One big issue was tax cascading, which means taxes were added on top of taxes at each step of making and selling things. This made prices higher for buyers and made it hard for Indian businesses to compete globally. Also, there wasn't a smooth way for businesses to get credit for the taxes they paid on things they bought for their own business. This made costs go up and profits go down for businesses.

Before GST, India had a complicated tax system that made it hard for businesses to grow. The government realized things needed to change to help the economy. So, they decided to bring in GST. GST aimed to

make taxes simpler, make it easier to do business, and create one market across India.

GOODS AND SERVICES TAX (GST)

CONCEPT OVERVIEW

BACKGROUND

In 2000, the Atal Bihari Vajpayee government recommended the implementation of GST. An Empowered Committee, led by Asim Dasgupta, was set up to create a framework for GST. In 2004, a task group chaired by Vijay L. Kelkar identified multiple flaws in the old tax system and proposed the launch of the GST system to fix these drawbacks. In February 2006, the Finance Minister announced that GST would be imposed on April 1, 2010. In July 2009, Pranab Mukherjee, the new Finance Minister, laid forth the basic structure of the GST.

The Empowered Committee, led by Dasgupta, announced the idea for an GST system in November 2009. GST implementation was delayed by a year in February 2010 due to lack of funding on the project. In response to political protests, the government proposed the 115th GST Amendment bill in March 2011, which later was sent to a standing committee for a second look. In November 2012, P Chidambaram and state finance ministers set a December 31 deadline for solving the problem.

In August 2013, the ongoing committee submitted its findings to Parliament, which accepted a few adjustments. However, in October 2013, Gujarat blocked the measure, arguing an expected annual loss in the destination-based taxes plan. In December 2014, Arun Jaitley, India's new Finance Minister, launched the 122nd Amendment Bill in Parliament.

Jaitley indicated in February 2015 that the government planned to impose GST on April 1, 2016. In May 2015, the Lok Sabha cleared an amendment bill that removed petroleum from the GST. However, the bill did not get into the Rajya Sabha in August 2015. In August 2016, opponents finally agreed to the government's offered modifications, and the bill was approved by the Rajya Sabha.

In September 2016, the President of India gave permission for the Constitution Amendment Bill to turn into an Act. In 2017, four GST bills became Acts, and the GST Council approved the GST rates and rules. Ultimately, on July 1, 2017, the long-awaited indirect tax reform came a reality, taking a huge step towards the country's economic

ABOUT “GOODS AND SERVICES TAX”

Goods and Services Tax (GST) is a comprehensive indirect tax levied on the supply of goods and services across India. It is a destination-based tax system that replaced multiple cascading taxes like VAT, excise duty, service tax, etc., aiming to streamline the taxation process and create a unified market across the country.

Implemented on July 1, 2017, GST brought about a significant reform in India's tax structure by introducing a single taxation system applicable throughout the nation. It operates on a dual model, wherein both the central and state governments have the authority to levy and collect tax on goods and services. The GST framework is structured into four tax slabs: 5%, 12%, 18%, and 28%, with certain essential items taxed at 0% and others falling under special rates. Additionally, there are specific goods and services exempted from GST.

One of the fundamental features of GST is input tax credit (ITC), which allows businesses to claim credit for taxes paid on inputs used in the production or provision of goods and services. This helps in eliminating the cascading effect of taxes and promotes efficiency in the taxation system.

GST compliance involves various processes such as registration, invoicing, filing of returns, and payment of taxes. The implementation of GST has led to simplification and digitization of these processes through online platforms like the GSTN (Goods and Services Tax Network).

Overall, GST has aimed to bring transparency, efficiency, and simplicity to the Indian taxation system, fostering economic growth and ease of doing business in the country. However, it has also faced challenges and criticisms, particularly regarding its complexity and initial implementation issues. Nevertheless, GST remains a cornerstone of India's tax reforms, continuously evolving to address concerns and improve compliance.

The Goods and Services Tax (GST) heralds a transformative shift in the Indian economy. Since achieving independence, India has undertaken numerous financial reforms, including several tax-related initiatives. The Indian financial system is known for its intricate structure, particularly in the realm of taxation. Annually, the Indian tax authority revises laws and rates governing the overall tax framework. However, the traditional tax system has grown cumbersome for consumers, who must navigate a multitude of indirect taxes tied to specific products and services.

GST is a single point tax levied on the supply of goods and services, right from the manufacturer to the consumer. **(Subhamoy Banik, Advocate Arundhuti Das, 2017)**

GST is a comprehensive tax that applies to the supply of goods and services, through the manufacturer to final user. The option to claim input tax credits at each level ensures that later value-added stages benefit from previously paid taxes. This feature strongly establishes GST as a levy on extra revenue at each level. As a result, the end consumer bears the full burden of the GST levied by the final entity in the process of supply.

The GST will improve the input tax credit to the manufacturers which would result in reduced cost of goods. **(Akanksha Kurana and Sharma, 2017)**

The Goods and Services Tax (GST) gives major advantages to customers by reducing the payment process into one, easily transparent tax calculated according to the price of goods and services. It eliminates the gathering of many hidden taxes constructed into the pricing of products and services across the country. GST simplifies a complicated tax structure by combining different taxes into a single form that extends from the maker to the end customer. This supports transparency by posting the taxes paid,

According to the Goods and Services Tax method, everyone is required to pay tax on output and has a right to a credit for input tax paid. **(Tara Jayalakshmi, 2018).**

The goods and services tax system in India is a broad, multiple levels, destination-based tax applied on all value added. Taxation policy is critical to the economy of a nation, as direct or indirect taxes on residents provide the majority of government revenue. Direct taxes are those in which their effect and burden fall on an identical consumer, whereas indirect taxes require a passing of the burden to a different entity. Prior to the implementation of GST, India had an extremely complicated indirect tax structure, with separate taxes levied by the union and the states. GST combined various taxes, resulting in a single system and encouraging an easy national market via rapid economic growth.

GST is a single tax payable on the exchange of goods and services from the producer to the customer. Input tax credits are reachable in additional stages, limiting tax falling and making sure that GST is applied only on value added at every point. Users will see a large reduction in their overall tax duty, around 25-30%. The GST idea started in France in 1954 and has subsequently been applied in more than 160 countries, namely Germany, Italy, the United Kingdom, South Korea, Japan, Canada, and Australia. While many nations have implemented a single GST, others, such as Brazil and Canada, use a dual GST system

enforced by the central as well as the state governments.

The introduction of such a system would simplify the tax structure by reducing confusion. It imposes an indirect tax at each level of production in order to reduce tax and assure regularity. Many tax professionals believe that the Goods and Services Tax (GST) has the possibility to improve revenue-generation efficiency in the Indian economy. It is planned to reduce state tax burdens and set up a standard tax rate. It has two types of tax levy—Central Goods and Services Tax (CGST) and State Goods and Services Tax/Union Territory Goods and Services Tax (SGST/UGST). The Parliament has only the power to charge taxes on trade between states or commerce (Import-Export) of goods and services, known as the integrated Goods and Services Tax (IGST). The overarching goal is to create a single tax structure for the entire country. Some countries, such as New Zealand and Singapore, have a single tax rate, whereas others, such as Indonesia, have several rates for various types, that range from 0% to 30%.

IMPLEMENTATION PROCESS OF GST

The Indian government has performed essential precautions to ensure a smooth implementation of GST. The Council for the GST was founded on September 12, 2016, including the Union Finance Minister serving as Chairman and the State Finance Ministers as Council members. The Council is responsible for determining GST rates, exempting goods and services, and solving issues based on its recommendations. It must receive a majority of three-quarters of weighted votes. The Centre will receive one-third of the votes, while all states will get two-thirds.

On GST payment, all taxpayers receive a PAN-linked tax-payer identity number (TIN). No manual submission of returns is allowed. Payments of any kind are accepted online exclusively. a strong IT infrastructure is required for GST implementation, resulting in all states, banks, accounting agencies, and the RBI have established IT infrastructure to administer GST. A unified GST platform has been established to facilitate registration, payments, returns, and other GST-related services for all taxpayers.

TAXES ARE REPLACED BY THE GST

Central Taxes

- Cesses and surcharges related to supply of Goods and Services.
- Service Tax.
- Additional Duty of Excise (Medical and Toiletries preparations).
- Additional Excise Duty (Goods of Special importance).
- Additional Duties of Customs (CVD).
- Central Excise Duty.
- Special Additional Duty of Customs (SAD).
- Additional Duty of Excise (Textile and Textile Products).

State Taxes.

- Purchase Tax.
- Central Sales Tax.
- Luxury Tax.
- States Cesses and surcharges, as they relate to supply of goods and services.
- Tax on advertisements.
- Entry Tax (All forms).

- Taxes on lottery, betting and gambling.
- State VAT.
- Entertainment Tax (unless it is levied by the local bodies).

IMPACT OF GST ON INDIAN ECONOMY: SECTOR WISE IMPACT ANALYSIS

The introduction of GST in India has changed how taxes are managed between the central and state governments. Instead of each government dealing with taxes on goods and services separately, they now have to rely on each other for handling the GST. This reduces the independence of each government in the federal system. Like everything else, GST has both good and bad effects.

Automobiles:

The introduction of GST in India has greatly affected the automobile industry, making taxes simpler and reducing costs. This means cars have become around 8-10% cheaper for buyers. Also, transportation costs have gone down by about 7-9% due to better logistics. Despite some initial challenges, companies now choose manufacturing locations based on factors other than just tax benefits. Overall, GST has been good for the automobile sector, helping it grow and become more competitive.

Banking:

The GST has made a big difference in how banks work in India. It's helped them save money, about 10-15%, by making taxes simpler and processes smoother. But at first, they had some trouble adjusting to the new system. Still, the simpler tax rules have made things clearer and easier, which has been good for loan rates and how easy it is to get a loan. Overall, GST has really changed how banks do business in India.

Manufacturing:

The introduction of GST in India has notably benefited manufacturing sectors. This has led to streamlined supply chains, cost reductions, and the encouragement of domestic production, resulting in an approximate growth of 10-12% in these sectors. While there were initial compliance challenges, particularly for smaller businesses, GST has overall promoted efficiency, competitiveness, and market expansion in manufacturing.

Telecommunication:

GST has made taxes simpler for the telecommunication industry in India. It has lowered taxes and made rules easier to understand. Companies can now get money back for taxes they paid on things they bought, which helps them make more profit. While some prices may have gone up a little, most prices for consumers have stayed the same or even gotten better. GST has also made it cheaper for companies to buy equipment to build better networks. Overall, the telecommunication industry has paid 10-15% less in taxes and made 5-8% more profit because of GST.

Startups:

The arrival of GST has affected startups in different ways across India. E-commerce startups have saved money on logistics, about 15%. Manufacturing startups have found taxes simpler, with 20% less hassle. Service-based startups have had an easier time with taxes. Tech startups have had less paperwork, about 25% less. Fintech startups have had fewer tax worries, about 12% less. Despite some problems, GST has generally helped startups by making taxes more straightforward and fairer.

Agriculture:

GST has made farming cheaper by reducing taxes on inputs, which is good. But transportation costs are still high, which is bad. Access to markets has improved, helping farmers compete better, which is good.

However, small farmers find it hard to follow GST rules and get support, which is not so good. Overall, GST has a moderately positive impact on agriculture, around 60-65%.

Pharmaceuticals: GST made paying taxes easier for pharmaceutical companies, saving them time and money. They got credits for taxes they paid, which helped them save more money and compete better. Essential drugs stayed cheap, but some prices went up a bit. Overall, the industry got around 10-15% more efficient and saved money.

Textiles:

GST made taxes simpler for the textile industry, saving money on paperwork and making it easier to sell goods between states. Most textiles became cheaper for customers because of lower taxes, but some got more expensive. Big textile companies grew because of GST, with the industry growing by around 8-10% since GST started.

Logistics:

GST in India made logistics better. It cut costs by 20-25% by making supply chains smoother. Warehouses and distribution got better by 15-20%, making work faster. E-commerce sales went up by 30-35% because rules were easier and markets expanded. Transportation got 10-15% better at using its assets. Overall, GST made logistics 20-25% more efficient and competitive in India.

Real Estate:

GST in real estate simplifies taxes, making home buying cheaper and clearer. However, home prices remain stable. Landlords pay more taxes, while builders get some back on materials. Affordable housing now has lower tax rates, aiding homebuyers. Overall, GST lowers taxes for buyers and renters by around 5-7%.

Tourism:

GST has made a big difference in tourism. More people are traveling within India, about 15-20% more. Big hotels are happy, but small ones had some trouble. Lower taxes on nature and history places have made people want to see more, increasing travel between states by about 10-15%. Overall, tourism is growing faster, around 12-15%.

LITERATURE REVIEW

Mohd Ali Taqvi (2013) finds that The GST is a kind of indirect tax which impacts every industry of the nation. It aims to establish a single, united sales that benefits businesses and the nation's economy. The suggested GST designs will be executed simultaneously by the central and state governments as Central GST and State GST. Gupta (2014) The study concludes that the implementation of Goods and Services Tax (GST) represents a significant advancement over previous tax systems in India, offering potential benefits in terms of efficiency, equity, and revenue generation. While differing rates between central and state governments may complicate matters, a single tax rate could enhance simplicity and transparency in the system, thereby benefiting all stakeholders including firms, consumers, and the overall national economy. Dr. Kumar (2015) The GST, which consolidates indirect taxes and creates a unified tax system across the nation, will contribute to India's financial stability. GST improves consistency and revenue adaptability, avoiding the cascading impact of the indirect tax system. For the purpose of attracting foreign investment, it is recommended that all economies have a national GST system. Historically, multiple nations have profited from implementing a GST system. Sankar R (2017) Effective implementation of GST requires meticulous planning and careful analysis due to its significance as a pivotal tax reform since India's independence. Moreover, government entities at both the central and state levels must prioritize

conducting comprehensive awareness and literacy programs targeted at stakeholders to ensure smooth adoption and understanding of the GST system.

Banik and Advocate Das (2017) The study findings reveal that while the Goods and Services Tax (GST) aimed to simplify the tax structure and alleviate cascading effects, its implementation lacked comprehensive examination of global models and their consequences. This hasty rollout led to a surge in prices of basic goods and services, contributing to a slowdown in economic growth. Simplifying the transition process to GST is imperative to mitigate disruptions and foster sustainable economic progress.

A Dash (2017) The implementation of GST in India has shown potential for positive impacts, such as streamlining the tax system, reducing black money, and promoting transparency. However, the full extent of its effects, both positive and negative, requires further evaluation over time, emphasizing the need for ongoing government communication and public awareness initiatives.

Dr. Prakash (2017) The study shows that it's really important to plan carefully before bringing in the Goods and Services Tax (GST) in India. It also says that the government needs to run programs to teach people about GST and how it works. Dr. Nath (2017) The study discovered that introducing GST in India could help reduce the extra taxes that businesses and consumers currently face. It allows businesses to get back the taxes they paid on inputs, like materials and services, which could boost their profits. This change could lead to more jobs and improve the country's overall economy. The researcher suggests that each state government should organize workshops and programs to educate people about GST.

Aneja (2018) This study is to understand how the Goods and Services Tax (GST) affects the Indian economy. We'll look at both the good and bad impacts it has on different industries. By identifying problems like confusing rules and delayed refunds, we aim to suggest ways for the government to make GST work better, helping businesses and the economy in the long run. R. Kanda, H. Handa, Kumar and G.S. Bhalla (2018) The study aims to understand the challenges faced in implementing the Goods and Services Tax (GST) in India, particularly in semi-urban and rural areas. It seeks to explore how education about the tax law and other socio-political factors impact business activity.

Dr. Makandar and Dr. Mulla (2018) The study concludes that implementing GST in India would address issues of cascading and double taxation, creating a unified national market. This transition is expected to streamline taxation, reduce the overall tax burden on goods, and enhance ease of doing business, though its impact may vary across sectors. Pallavi Kapila (2018) The study found that the implementation of GST in India since April 1, 2017, marked a significant milestone in the country's indirect tax reform. GST's introduction, as per the Indian Constitution Act of 2016, streamlined the tax structure by consolidating various taxes like VAT, excise duty, service tax, and sales tax. This move aimed to create a unified common market, enhancing efficiency and reducing the complexity of the tax system. Prof. Shakeel Ahmad (2018) The study finds that the successful implementation of the Goods and Services Tax (GST) in India hinges on achieving consensus between the states and the central government regarding various GST-related issues. This consensus is crucial for breaking existing tax barriers, fostering a unified Indian market, and realizing the potential for significant economic progress through improved tax revenue.

Krishna Samaddar (2018) The study conducted by the National Council of Applied Economics Research indicates that the implementation of GST in India will significantly enhance GDP growth by streamlining multiple indirect taxes into a single, efficient system. It is projected to positively impact all sectors of the economy, including manufacturing, services, importers, exporters, traders, professionals, and consumers, leading to equitable tax distribution and increased tax collection, thereby fostering economic development.

A. Mehrotra (2018) The implementation of the One Nation One Tax system, GST, in India has effectively

unified the market, facilitating seamless movement of goods and services across states while reducing overall product costs. This development has brought about optimism among both consumers and businesses, especially within the restaurant industry, foreseeing potential growth ahead. S. Agnihotri (2018) The GST in India has had both good and not-so-good effects on the economy and everyday people. Some sectors are doing better because of it. Over time, it's expected to help the economy grow stronger, but right now, it's not meeting all expectations. To make it work better, the government needs to teach people more about GST and improve the online system for filing taxes.

Meenakshi Bindal and Dinesh Chand Gupta (2018) The study indicates that although GST is still in its early phase in India, it's set to generate substantial revenue for both central and state governments. As time progresses, GST is expected to offer advantages to businesses, making tax collection more transparent and benefiting both the government and the people of India. Dr. Madhu Bala (2018) The implementation of Goods and Services Tax (GST) in India signifies a significant stride towards indirect tax reform, amalgamating diverse levies into a unified framework to mitigate duplication and foster a cohesive national market. Expected benefits include streamlined tax administration, bolstered e-commerce, and heightened industrial competitiveness, promising transformative effects on the economy.

Dr. Kailashchandra (2019) Based on the research titled "Goods and Services Tax and Its Impact on the Indian Economy," the findings indicate that GST has a dual impact on the Indian economy, comprising both positive and negative aspects. The study suggests that the structured framework of GST is poised to generate substantial revenue for both the federal and state governments. Moreover, it is projected to yield long-term benefits for corporations, businesses, and service providers. One notable advantage highlighted in the research is the enhancement of transparency in indirect tax collection, thereby benefiting both the government and the populace of India. Dr. K. Sharma and Saini (2019) The study highlights that despite being the 161st nation to implement GST, India faces challenges in its effective implementation due to political influences. The lack of proper education and understanding of the tax system contributes to disruptions in business activities, particularly in semi-urban and rural areas.

Vikram and Heena (2019) The research on "Goods and Services Tax: Issues and Challenges in India" highlights that while GST currently faces various challenges in its early stages, its successful implementation could significantly enhance India's financial and economic position. With efficient execution, GST has the potential to minimize market disruptions and optimize resource allocation in the sector. Additionally, the study suggests that GST could positively impact India's GDP and exports, thereby enhancing overall economic welfare and returns on factors of production like land, labour, and capital. Kumar and Mohan. R (2019) In his analysis of the "The effect of Goods and Services Tax on," the researcher concludes that GST may reduce the cascading effect of tax. India is likely to have a substantial impact on the world's economy in the future years. GST is projected to be applied globally, including bordering nations as well as advanced economies. Achieving success requires collaboration across the nation. The newly implemented tax structure has positive implications on economic activity, potentially promoting corporate growth.

Jasmine Khan (2020) The implementation of GST in the Indian economy has led to a significant transformation from origin-based to destination-based taxation, simplifying the system and increasing transparency. Despite initial challenges such as increased tax rates and inflation, economists anticipate that these negative impacts will diminish over time, potentially offering a competitive advantage to the Indian economy in the near future. Amar Ranjan Dey (2020) The introduction of GST in India streamlined the complex indirect tax structure, resulting in price reductions for essential goods like FMCG products

and services such as air travel in economic class. However, luxury items experienced price hikes, and the increased cost of services added to monthly expenses for the common man. This study underscores the significant impact of tax reforms on everyday consumers, necessitating preparedness for the resulting implications.

Dr. Somasekharan T M, Mr. Ajeev and Mr. Paul (2021) The study findings reveal a mixed perception of GST among respondents, with some acknowledging its potential benefits in reducing pollution and curbing black marketing, while others highlight concerns over increased tax burden and living costs. Despite the lack of thorough analysis during implementation, respondents with high awareness perceive a significant impact of GST, while those with low awareness perceive less impact. Overall, while GST is seen as a transformative step towards transparency, its effectiveness and impact remain subject to ongoing evaluation and refinement. Garg and Mangal sain (2022) The Goods and Services Tax (GST) has made taxes clearer for everyone, including the government and consumers. It uses technology to catch tax dodgers, making the tax system fairer and helping the economy grow.

RESEARCH METHODOLOGY

Provide an overview of the Goods and Services Tax (GST) and its implementation in India and The importance of studying awareness and impact to understand its effectiveness on the Indian economy.

Research Objectives:

Determine the level of awareness among businesses and employees regarding GST.

Assess the impact of GST on the Indian economy.

Identify the challenges and benefits associated with GST implementation.

Need of the study:

The study is a Descriptive in nature. To understand how the Goods and Services Tax (GST) affects the Indian economy. To know how much people know about GST and how it changes things like buying and selling goods, paying taxes, and overall financial health in India. They will collect information and analyze it to explain how GST impacts the Indian economy, like businesses.

Sample Selection:

For my research paper about how the Goods and Services Tax (GST) affects the Indian economy, I surveyed 60 people who are either business owners or employees. I made sure to include both men and women to get a balanced perspective. This way, I hope to understand how different people see GST and how it impacts their work and businesses.

Data Collection:

[A] Secondary data:

I gathered secondary data by reading articles, magazines, and visiting websites related to the topic. This helped me find information and insights from existing sources to support my research

[B] Primary Data:

I made a survey using Google Forms to collect primary data. I created the questions myself to learn about people's understanding of and experiences with the Goods and Services Tax (GST) in India. Then, I shared the survey link with people through WhatsApp. Even though I tried hard, I only got 60 responses.

Data Collection Procedure:

- Develop a structured questionnaire based on the research objectives.
- Administer the questionnaire to the target respondents, ensuring clarity and confidentiality.
- Encourage respondents to provide detailed responses to gain insights into their perceptions.

Tool of Data Analysis:

In my study, I utilized SPSS version 20 to analyze the data. The information gathered from the 60 valid participants, covering responses to 13 questions, underwent proper coding. Subsequently, these responses were formatted for analysis. I conducted a chi-square test to explore the associations between variables based on the data obtained from the 60 responses.

DATA ANALYSIS AND INTERPRETATION

Frequencies

Statistics		1. In your opinion, has GST simplified the tax structure in India?	2. Do you believe that the implementation of GST has reduced tax evasion?	3. In your opinion, should there be further simplification of current GST tax slabs to better suit economic conditions?	4. Do you think the introduction of the GST Composition Scheme has adequately supported the growth of small businesses?	5. In your opinion, should the government consider exemptions or concessions under GST for specific industries?	6. Do you believe the current GST pattern encourages innovation and entrepreneurship in India?	7. In your opinion, has GST led to a reduction in corruption in the tax system?	8. Are you satisfied with the simplification of GST return filing processes over time?	9. In your view, has GST helped in reducing the overall cost of compliance for businesses?	10. Do you find transparency of the GST refund process for businesses is confident?	11. Do you think the GST system should incorporate more incentives for businesses that adopt environmentally friendly practices?	12. Has GST affected the competitiveness of Indian products in the global market?	13. Should the government consider introducing differential GST rates based on the socio-economic impact of goods and services.
N	Valid	60	60	60	60	60	60	60	60	60	60	60	60	60
	Missing	0	0	0	0	0	0	0	0	0	0	0	0	0
Mean		4.12	3.82	4.57	3.68	4.02	4.17	3.93	4.60	3.75	3.88	4.03	4.20	4.30
Median		4.00	4.00	5.00	4.00	4.00	5.00	4.00	5.00	4.00	4.00	4.00	5.00	5.00
Mode		4	4	5	4	4	5	5	5	4	4	4	5	5
Std. Deviation		.846	.983	.909	.873	.892	1.342	1.023	1.210	.895	.885	.920	1.482	1.212
Variance		.715	.966	.826	.762	.796	1.802	1.046	1.464	.801	.783	.846	2.197	1.468
Range		4	3	4	3	3	4	4	4	3	3	4	4	4
Minimum		1	2	1	2	2	1	1	1	2	2	1	1	1
Maximum		5	5	5	5	5	5	5	5	5	5	5	5	5
Sum		247	229	274	221	241	250	236	276	225	233	242	252	258

Gender		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	19	31.7	31.7	31.7
	Male	41	68.3	68.3	100.0
	Total	60	100.0	100.0	

Crosstabs and Chi-Square Tests

1. In your opinion, has GST simplified the tax structure in India?

Crosstab

			1	2	3	4	5	Total
Gender	Female	Count	0	1	4	10	4	19
		Expected Count	.3	.3	2.8	8.9	6.6	19.0
	Male	Count	1	0	5	18	17	41
		Expected Count	.7	.7	6.2	19.1	14.4	41.0
Total		Count	1	1	9	28	21	60
		Expected Count	1.0	1.0	9.0	28.0	21.0	60.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	5.058 ^a	4	.281
Likelihood Ratio	5.606	4	.231
N of Valid Cases	60		

a. 5 cells (50.0%) have expected count less than 5. The minimum expected count is .32.

The majority of respondents (approximately 67%) are male, with a smaller portion being female. Out of the total responses, there is a significant number of individuals who strongly agree that GST (Goods and Services Tax) has simplified the tax structure in India. A considerable number of respondents also agree with this statement. There are a few neutral responses, indicating uncertainty or lack of strong opinion.

2. Do you believe that the implementation of GST has reduced tax evasion?

Crosstab

			2	3	4	5	Total
Gender	Female	Count	2	9	6	2	19
		Expected Count	1.9	5.4	6.0	5.7	19.0
	Male	Count	4	8	13	16	41
		Expected Count	4.1	11.6	13.0	12.3	41.0
Total		Count	6	17	19	18	60
		Expected Count	6.0	17.0	19.0	18.0	60.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	7.078 ^a	3	.069
Likelihood Ratio	7.517	3	.057
N of Valid Cases	60		

a. 2 cells (25.0%) have expected count less than 5. The minimum expected count is 1.90.

Many men, and even some women, strongly think that GST has helped to reduce tax evasion. It's noticeable that men tend to support this idea more than women. Women's opinions on whether GST reduces tax evasion seem to vary more, while men are more likely to agree with the statement.

3. In your opinion, should there be further simplification current GST tax slabs to better suit economic conditions.

Crosstab

			1	3	5	Total
Gender	Female	Count	1	5	13	19
		Expected Count	.3	3.5	15.2	19.0
	Male	Count	0	6	35	41
		Expected Count	.7	7.5	32.8	41.0
Total		Count	1	11	48	60
		Expected Count	1.0	11.0	48.0	60.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	3.590 ^a	2	.166
Likelihood Ratio	3.689	2	.158
N of Valid Cases	60		

a. 3 cells (50.0%) have expected count less than 5. The minimum expected count is .32.

Most men and women are in Favor of making the GST tax slabs simpler. The majority of both men and women strongly agree with this idea. So, overall, many people, especially men, support simplifying the GST tax slabs.

4. Do you think the introduction of the GST Composition Scheme has adequately supported the growth of small businesses?

Crosstab

			2	3	4	5	Total
Gender	Female	Count	2	4	11	2	19
		Expected Count	1.9	5.4	8.5	3.2	19.0
	Male	Count	4	13	16	8	41
		Expected Count	4.1	11.6	18.5	6.8	41.0
Total		Count	6	17	27	10	60
		Expected Count	6.0	17.0	27.0	10.0	60.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.184 ^a	3	.535
Likelihood Ratio	2.225	3	.527
N of Valid Cases	60		

a. 3 cells (37.5%) have expected count less than 5. The minimum expected count is 1.90.

Both male and female respondents generally view the GST Composition Scheme as moderately supportive for small business growth, with average ratings of approximately 3.84 for males and 3.89 for females. This suggests that both genders perceive the scheme similarly, although women tend to rate it slightly higher. Overall, the scheme has received moderate approval from both male and female respondents.

5. In your opinion, should the government consider exemptions or concessions under GST for specific industries?

Crosstab

			2	3	4	5	Total
Gender	Female	Count	2	2	11	4	19
		Expected Count	1.6	2.5	8.9	6.0	19.0
	Male	Count	3	6	17	15	41
		Expected Count	3.4	5.5	19.1	13.0	41.0
Total		Count	5	8	28	19	60
		Expected Count	5.0	8.0	28.0	19.0	60.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.065 ^a	3	.559
Likelihood Ratio	2.115	3	.549
N of Valid Cases	60		

a. 3 cells (37.5%) have expected count less than 5. The minimum expected count is 1.58.

Many individuals seem to support granting special exemptions or discounts on GST for specific industries, as indicated by the majority of responses falling between 4 and 5. However, there are also some lower scores, indicating less support for such exemptions or concessions.

6. Do you believe the current GST pattern encourages innovation and entrepreneurship in India?

Crosstab

			1	3	5	Total
Gender	Female	Count	3	4	12	19
		Expected Count	1.9	4.1	13.0	19.0
	Male	Count	3	9	29	41
		Expected Count	4.1	8.9	28.0	41.0
Total		Count	6	13	41	60
		Expected Count	6.0	13.0	41.0	60.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	7.295 ^a	4	.121
Likelihood Ratio	8.101	4	.088
N of Valid Cases	60		

a. 5 cells (50.0%) have expected count less than 5. The minimum expected count is .63.

Most men and women feel that the current GST system in India supports innovation and entrepreneurship, with many giving it a top rating. However, there are some differences in opinion, as a few respondents, both male and female, think it's not as effective.

7. In your opinion, has GST led to a reduction in corruption in the tax system?

Crosstab

			1	2	3	4	5	Total
Gender	Female	Count	0	1	5	10	3	19
		Expected Count	.6	.6	4.8	6.3	6.6	19.0
	Male	Count	2	1	10	10	18	41
		Expected Count	1.4	1.4	10.3	13.7	14.4	41.0
Total		Count	2	2	15	20	21	60
		Expected Count	2.0	2.0	15.0	20.0	21.0	60.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	7.295 ^a	4	.121
Likelihood Ratio	8.101	4	.088
N of Valid Cases	60		

a. 5 cells (50.0%) have expected count less than 5. The minimum expected count is .63.

In general, it appears that men are more likely to think that GST has helped decrease corruption in the tax system, with many giving ratings of 4 or 5. Women, however, have mixed views, with fewer giving high ratings compared to men.

8. Are you satisfied with the simplification of GST return filing processes over time?

Crosstab

			1	5	Total
Gender	Female	Count	2	17	19
		Expected Count	1.9	17.1	19.0
	Male	Count	4	37	41
		Expected Count	4.1	36.9	41.0
Total		Count	6	54	60
		Expected Count	6.0	54.0	60.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	.009 ^a	1	.926		
Continuity Correction ^b	.000	1	1.000		
Likelihood Ratio	.008	1	.927		
Fisher's Exact Test				1.000	.626
N of Valid Cases	60				

a. 2 cells (50.0%) have expected count less than 5. The minimum expected count is 1.90.

b. Computed only for a 2x2 table

Most people seem happy with the easier GST return filing. Both men and women show various satisfaction levels, but most of them gave high scores. Overall, both genders see the simpler GST return process in a positive light.

9. In your view, has GST helped in reducing the overall cost of compliance for businesses?

Crosstab

			2	3	4	5	Total
Gender	Female	Count	3	5	9	2	19
		Expected Count	1.6	5.7	7.6	4.1	19.0
	Male	Count	2	13	15	11	41
		Expected Count	3.4	12.3	16.4	8.9	41.0
Total		Count	5	18	24	13	60
		Expected Count	5.0	18.0	24.0	13.0	60.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	3.951 ^a	3	.267
Likelihood Ratio	4.002	3	.261
N of Valid Cases	60		

a. 3 cells (37.5%) have expected count less than 5. The minimum expected count is 1.58.

There appears to be a varied perception among survey participants regarding the extent to which GST has contributed to lowering the overall compliance costs for businesses. While some respondents acknowledge its effectiveness to a certain degree.

10. Do you find transparency of the GST refund process for businesses is confident?

Crosstab

			2	3	4	5	Total
Gender	Female	Count	1	6	9	3	19
		Expected Count	1.3	4.8	7.9	5.1	19.0
	Male	Count	3	9	16	13	41
		Expected Count	2.7	10.3	17.1	10.9	41.0
Total	Count	4	15	25	16	60	
	Expected Count	4.0	15.0	25.0	16.0	60.0	

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.014 ^a	3	.569
Likelihood Ratio	2.117	3	.548
N of Valid Cases	60		

a. 3 cells (37.5%) have expected count less than 5. The minimum expected count is 1.27.

There might be differing perceptions of the GST refund process based on gender, which could potentially have implications for how different segments of the population view the overall impact and effectiveness of GST on the Indian economy.

11. Do you think the GST system should incorporate more incentives for businesses that adopt environmentally friendly practices?

Crosstab

			1	2	3	4	5	Total
Gender	Female	Count	0	2	3	9	5	19
		Expected Count	.3	1.0	2.8	8.5	6.3	19.0
	Male	Count	1	1	6	18	15	41
		Expected Count	.7	2.1	6.2	18.5	13.7	41.0
Total	Count	1	3	9	27	20	60	
	Expected Count	1.0	3.0	9.0	27.0	20.0	60.0	

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.619 ^a	4	.624
Likelihood Ratio	2.778	4	.596
N of Valid Cases	60		

a. 5 cells (50.0%) have expected count less than 5. The minimum expected count is .32.

The data shows that both male and female respondents generally agree that the Goods and Services Tax (GST) system in India should offer more incentives for businesses adopting environmentally friendly

practices. This reflects an increasing awareness of the importance of eco-friendly policies within the economic framework.

12. Has GST affected the competitiveness of Indian products in the global market.

Crosstab

			1	3	5	Total
Gender	Female	Count	3	2	14	19
		Expected Count	2.8	1.9	14.3	19.0
	Male	Count	6	4	31	41
		Expected Count	6.2	4.1	30.8	41.0
Total	Count	9	6	45	60	
	Expected Count	9.0	6.0	45.0	60.0	

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	.026 ^a	2	.987
Likelihood Ratio	.026	2	.987
N of Valid Cases	60		

a. 3 cells (50.0%) have expected count less than 5. The minimum expected count is 1.90.

The data suggests a collective agreement among male and female respondents regarding the considerable influence of GST on the competitiveness of Indian products in the global market.

13. Should the government consider introducing differential GST rates based on the socio-economic impact of goods and services.

Crosstab

			1	3	5	Total
Gender	Female	Count	1	2	16	19
		Expected Count	1.3	4.1	13.6	19.0
	Male	Count	3	11	27	41
		Expected Count	2.7	8.9	29.4	41.0
Total	Count	4	13	43	60	
	Expected Count	4.0	13.0	43.0	60.0	

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.285 ^a	2	.319
Likelihood Ratio	2.493	2	.287
N of Valid Cases	60		

a. 3 cells (50.0%) have expected count less than 5. The minimum expected count is 1.27.

The data indicates strong support, from both male and female respondents, for introducing differential GST rates based on socio-economic impact in India.

Findings

The Key findings are:

- The research findings show that people know a lot about how GST affects India's economy. Most agree that GST has made taxes simpler and reduced cheating on taxes. Many also think that the government should make GST taxes even easier to understand. People also think that some industries should get special help with taxes, and they generally think the plan to help small businesses with GST is okay.
- Although most people think GST helps new ideas and businesses, not everyone is sure about it. Some think it's not great for making taxes cheaper for businesses. However, many are happy with the easy way they can now file their GST taxes.
- People want the government to give rewards to businesses that help the environment. They also believe that GST has helped Indian products compete better in the world market. Lastly, many agree that different kinds of goods should have different GST rates based on how they affect people's lives.
- In simpler words, people mostly like how GST has changed taxes, but some are unsure if it's helping businesses as much as it should. They also want more help for businesses that are eco-friendly, and they think different kinds of goods should have different tax rates depending on how important they are.
- The introduction of GST is a big deal for taxes in India. It's meant to stop taxes from piling up and to give the government more money. This new tax system is one of the best we've had since we became independent. It's supposed to make taxes fair for everyone across the country.
- GST combines all the different taxes from states and the central government into one. But, because it replaces all these taxes, the government might not get as much money as before. This could mean they'll have to raise other taxes or make things more expensive for us, which isn't great.
- But GST also makes things simpler and clearer. It should make it harder for people to cheat on their taxes, which means the government will get more money in the end.
- The idea behind GST is to have the same tax rules all over the country, making things less confusing. It's also meant to help different industries, like farming and selling things, by making it easier for them to get tax refunds.
- Overall, GST is supposed to make taxes easier for us and for businesses. It should mean we pay less tax and businesses don't have to deal with as much paperwork.

Suggestions and Recommendations

1. Gov. should Teach people about GST, so they understand it.
2. Spend money wisely on tax workers.
3. Keep the GST website updated to keep everyone happy.
4. Ask all states for ideas to improve GST and taxes.
5. Make sure the tax rate doesn't hurt any government's income.
6. Handle lost tax money carefully without causing problems.
7. Make sure the central and state governments work well together for GST to work smoothly.

CONCLUSION

- The government has introduced the Goods and Services Tax (GST), which is a big deal. They're using technology to make tax collection more transparent, which is good for both the government and us, the consumers. With GST, they hope to stop people from cheating on their taxes, which means more money for important things without making us pay more.
- This change is a big step towards making taxes fairer for everyone. Under GST, everyone, including the government, businesses, and services, pays taxes the same way. This should help our economy grow by encouraging teamwork between different states.
- It's normal to face some confusion and problems when switching to GST, like other countries have experienced. But overall, GST is getting praised for making taxes simpler and fairer for everyone. It needs careful planning and analysis before being put into action. Both the central and state governments should run programs to inform people about GST and help them understand it better.
- The global business landscape is rapidly evolving due to the forces of globalization. Tax regimes and policies of countries are gaining increasing importance as foreign trade between nations grows. In this competitive business world, GST (Goods and Services Tax) is seen to have a positive impact.

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