Exploring the Potential of National Industrial Classification (NIC) 2008 in Goods and Services Tax (GST) Framework: Enhancing Administration, Policy Making, Regulatory Control & Sustainable Industrial Growth in India

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Abstract

Goods and Services Tax (GST) is a comprehensive, multi-stage, destination-based indirect tax system introduced in India on 1st July 2017 under the principle of "One Nation, One Tax." It replaced the previously complex structure of multiple indirect taxes levied separately by the central and state governments. GST is applied on the supply of goods and services at every stage of the production and distribution chain, with seamless credit available for taxes paid on inputs. Article 279A (2) of Constitution of India is enable formation of GST Council. GST is governed by the GST Council, the apex decision-making body for all GST related matters. Constituted under Article 279A of the Constitution of India, the Council ensures uniformity in tax administration and fosters cooperation between the Centre and the states. It plays a pivotal role in recommending tax rates, exemptions, rules, and procedures, thereby shaping the overall GST framework in the country. This research aims to investigate whether the existing GST portal is capable of accurately identifying and tracking industries and their nature based solely on the available data. It further explores whether the adoption of the National Industrial Classification (NIC) 2008 system offers a more reliable and structured approach for this purpose. The study also examines the potential of NIC 2008 to enhance GST administration and support the GST Council in areas such as data collection, analysis, monitoring, and the detection of tax evasion.

Keywords: NIC 2008, National Industrial Classification, NIC Code, GST, India, Taxation, Indirect Tax, Industry Classification, Goods and Services Tax, CGST, CSO, Core Business selection, GSTN, GST Council.

1. Introduction

The Goods and Services Tax Network (GSTN) is a 100% Government owned enterprise. It manages the entire IT system of the GST portal, which is the mother database for everything GST. The government uses this portal to track every financial transaction and provide taxpayers with all services from registration to filing taxes and maintaining all tax details. The GSTN is a trusted National Information Utility (NIU) that provides a reliable, efficient, and robust IT backbone for the smooth functioning of GST in India. (Gupta, 2025)

NIC code plays a huge role in classifying businesses and helping them find suitable financial aid, government support, and much more. This effective categorization of business activities is not only helpful for businesses finding their pathways but also helps policymakers understand different businesses and their needs. This organized classification is of significant importance in ensuring the success of businesses. (Lendingkart, 2025)

The NIC Code serves as an essential identifier for business in India, streamlining their classification across government and financial platforms. Every type of economic activity from manufacturing to service based sectors has a unique NIC Code assigned to it for standardized classification. (https://www.bajajfinserv.in, 2025) This research paper find the data gap and make a bridge and search the potential of NIC 2008 in GST business classification system.

2. Review of Literature

Mayashree Acharya (2025), The National Industrial Classification (NIC) Code is a statistical standard for developing and maintaining a comparable data base for various economic activities. The government has developed the NIC code with intent to ascertain and analyses as to how each economic activity is contributing towards national wealth. It is a unique five digit code assigned to each business activity. The five digit NIC code represents the sector and sub-sector of the business activity. NIC 2008 is more compatible with the international system of classification. The author also expresses the area like Udym Registration and Company /LLP Registration where NIC Code is use for classification of business or service activity based on nature at present time. In this webpage author cannot explain and describe about future aspects of NIC Code as well as future possibilities. (Acharya, 2025)

Parul Bohral (2025), author concluded that the NIC code is an important tool in India's economic and framework. It ensures standardized classification, supports policy development and helps businesses in retrieving sector specific assistances. By aligning with the NIC system, businesses will add to the accuracy of economic data, promote informed decision making and foster sustainable industrial development. It also improves transparency, promotes research, and facilities international comparisons, making it an essential element in the development of India's industrial ecosystem. (Bohral, 2025)

Marg ERP Ltd (2023), in this blog author explains the concept of the NIC Code, explore its significance, and understand how it aids businesses in multiple ways. The NIC Code serves as a vital tool for business classification, statistical analysis, policy formulation, and regulatory compliance. It provides a standardized framework for organizing economic activities, generating accurate statistics, and facilitating effective decision-making. (Marg ERP Ltd, 2023)

3. Goods and Services Tax Council

GST is governed by the GST Council, the apex decision-making body for all GST-related matters. The GST Council serves as the principal committee responsible for amending, reconciling, or enacting any

laws or regulations pertaining to the Goods and Services Tax (GST) in India. (www.bajajfinserv.in, 2024) According to Article 279A(1) of the Constitution of India, the GST Council had to be constituted by the President within 60 days of the commencement of the Constitution (One Hundred and First) Amendment Act, 2016. The notification for bringing into force Article 279A with effect from 12th September, 2016 was issued on 10th September, 2016. The GST Council takes decisions through a consensus-based approach during its meetings. However, where any proposal is put to vote, the vote of the Central Government shall have a weightage of one-third of the total votes cast in that meeting, the votes of all the State Governments taken together shall have a weightage of two-thirds of the total votes cast in that meeting and the proposal shall be carried if the total weighted votes of the members present and voting in favor of the proposal is equal to or greater than three-fourths. As per Article 279A(2) of the Constitution, the GST Council shall consist of the following members- a) The Union Finance Minister, b) The Union Minister of State in charge of Revenue or Finance, c) The Minister in charge of Finance or Taxation or any other Minister nominated by each State Government, d) Any person nominated by the Governor of the State where there is a proclamation of emergency under Article 356 of the Constitution of India. (https://gstcouncil.gov.in)

4. National Industrial Classification-2008

National Industrial Classification (All Economic Activities) 2008 issued by Central Statistical Organization, Ministry of Statistics and Programme Implementation Government of India, New Delhi. The National Industrial Classification (NIC) 2008 is designed to serve as a standardized framework for the collection, analysis, and dissemination of economic data categorized by industry or economic activity in India. As the foundational classification system for Indian industrial statistics, NIC is extensively utilized by government agencies, industry bodies, and researchers for a wide range of administrative, analytical, and research purposes.

The updated NIC-2008 offers a more modern and relevant classification structure, reflecting the evolving nature of the Indian economy. Its development took into account changes in the structure and composition of the economy, emerging user needs, and the need for alignment with international classification standards. NIC- 2008 has 21 sections, 88 divisions, 238 groups, 403 classes and 1304sub-classes.The concept of shadow classes introduced in NIC-2004 has been done away with in NIC-2008 as the emphasis has been given on activity rather than type of operation and scale of operation.

Furthermore, NIC 2008 provides comprehensive coverage of all economic activities in India, including manufacturing, trade (both wholesale and retail), repair services, and more. It offers a detailed and structured classification system that captures the full lifecycle of products and services across industries. For example:

- NIC Code 15201 refers to the manufacturing of leather footwear, including shoes, sandals, chappals, and leather-cum-rubber/plastic cloth sandals and chappals.
- NIC Code 46413 pertains to the wholesale trade of footwear.
- NIC Code 47713 covers the retail sale of footwear.
- NIC Code 95230 relates to the repair of footwear and leather goods.

This level of granularity allows for precise identification and classification of economic activities, making NIC 2008 a valuable tool for policy-making, taxation, and economic analysis.

5. Objectives of the Study

- To study existing business classification of tax payer in GST portal.
- To study development and the important characteristics of NIC code 2008.
- To study the possibility of uses of NIC code 2008 under GST.
- To study future aspects of NIC code 2008 under GST

6. Highlights of NIC Code 2008 in India & GST Business Classification

- The central statistical organization (CSO), which is responsible for coordination of statistical activities in the Country as well as for evolving and maintaining statistical standards, took up the task of evolving a Standard industrial classification as early as in 1960. (CSO, 2008)
- The central statistical organization (CSO) evolved a standard industrial classification (sic) in 1962.the SIC was a 4-digit classification and consisted of 9 divisions, 55 major groups, 284 groups and 753 sub-groups. (CSO, 2008)
- To take care of the significant changes in the organization and structure of industries, the necessity to revise the industrial classification has been felt from time to time. With this objective, the CSO revised SIC 1962 in 1970 (National Industrial Code-70). Nic-70 was matched with the international standard industrial classification 1968 (ISIC 68) issued by the united nations statistical office (UNSO).the NIC 1970 consists of 9 divisions (0-9) with 2 special divisions X & Y; 64 major groups; 383 groups and 590 sub-groups. (CSO, NIC 1970)
- The CSO finalized in 1987 the revision of the NIC 1970 within the ambit of ISIC 1968 rev.2, as there had been no Corresponding revision in industrial classification in the international scenario. The NIC 1987 consists of 9 Divisions (0-9) with 1 special division X; 72 major groups; 461 groups and 918 sub-groups. (CSO, NIC 1987)
- The central statistical organization (CSO) developed and introduced NIC 1998 in the year 1998, based on the International standard industrial classification (ISIC) rev. 3. It adopted a 5-digit coding system to meet National requirements. It uses 17 sections, 60 divisions, 159 groups, 292 classes, and 1021 sub-class system to Categorize economic activities. (CSO, NIC 1998)
- The central statistical organization (CSO) finalized and developed a revised version of NIC 1998 in the year 2004 to align with the international standard industrial classification (ISIC) rev. 3.1. The tabulation Categories A to Q of nic-98 have been replaced by sections A to Q in respect of nic-2004. Nic-2004 has 17 Sections, 62 divisions, 161 groups, 310 classes and 1191 subclasses. (CSO, NIC 2004)
- NIC 2008 is a revised version of nic-2004, issued in year 2008.nic 2008 is comparable with ISIC rev. 4 till 4 digit 'classes' in totality, classes were then divided into 5-digit 'sub-classes' according to national requirements. NIC 2008 has 21 sections, 88 divisions, 238 groups, 403 classes and 1304 sub-classes. (CSO, 2008)
- GST portal has introduced core business classification from March 2021. (Rebello, 2025)

7. Research Problem

The current Goods and Services Tax (GST) portal lacks the technical infrastructure and functionality to collect and classify data in accordance with the standards prescribed by the Central Statistical Organization (CSO), under the Ministry of Statistics and Programme Implementation, Government of India. These standards are essential for accurately capturing the full spectrum of economic activities

across various sectors. The absence of such a structured and standardized data framework has led to significant challenges, including delays in decision-making, inefficient administrative processes, and, at times, inaccurate implementation of GST policies.

Moreover, the GST Council, which is responsible for making key policy decisions, heavily depends on recommendations from various Fitment Committees. These committees require reliable and granular data to assess tax rates, exemptions, and classifications. However, due to the lack of comprehensive and systematically organized data, many issues remain unresolved or are delayed at the committee level, thereby obstructing timely and effective policy execution.

8. Research Question

In this paper, the researcher seeks to explore and address the following key questions:

1. To what extent is the current business classification system compliant with GST requirements for taxpayers?
2. How is the National Industrial Classification (NIC) 2008 framework applied under the Goods and Services Tax (GST) law?
3. What are the potential future development and implications of using NIC -2008 within the GST regime?

9. Research Methodology

The research method used in this paper is the doctrinal method of study with descriptive analysis of secondary data sources available. The secondary data is drawn from various relevant books, articles, research paper, and master's theses written by various scholars published in online sources, online-published journals, and the news articles published by various national and international news agencies and various studies from articles, journals, and report issued by Ministry of Statistics and Programme Implementation.

10. Existing Compliance of Business Classification System for Taxpayers in GST

The Central Goods and Services Tax (CGST) Act, 2017 empowers the government and the Goods and Services Tax Network (GSTN) to collect and manage data essential for effective tax administration. Although the Act does not explicitly mention the selection of "Core Business Activity," the authority to gather such information is derived from broader provisions related to registration, compliance, and fraud prevention. Specifically, Sections 25, 150, 151, and 164 of the CGST Act authorize the GST Department to collect business-related details, including the nature of activities undertaken by taxpayers. (CGST Act, 2017)

In line with this, the GST Portal introduced a new feature in March 2021, allowing taxpayers to select their core business activity. Upon logging into the portal, a pop-up prompts users to choose one of the following three categories: (Rebello, 2025)

1. **Manufacturer:** A manufacturer is a registered person who produces new products from raw materials or components using tools, equipment, and machinery. These products are then sold to consumers, wholesalers, distributors, retailers, or other manufacturers. Even if the manufacturer also sells purchased goods or provides ancillary services, they are still classified as a manufacturer if that remains their primary business activity. (www.services.gst.gov.in)

2. **Trader:** A trader is a registered person engaged in the buying and selling of goods. Traders are further classified as: (www.services.gst.gov.in)

3. **Wholesalers or Distributors** (www.services.gst.gov.in)

4. **Retailers**: it including those selling goods through e-commerce platforms. (www.services.gst.gov.in)

5. **Service Provider and Others:** A service provider is a registered person who offers services to recipients and is neither a manufacturer nor a trader. Examples include banking services, IT services, works contract services, agents, intermediaries, and goods transport agencies (GTAs), among others (as illustrated in figure 1).Taxpayers can update their core business activity on the GST Portal as needed, ensuring that the information remains current and accurate. (www.services.gst.gov.in)
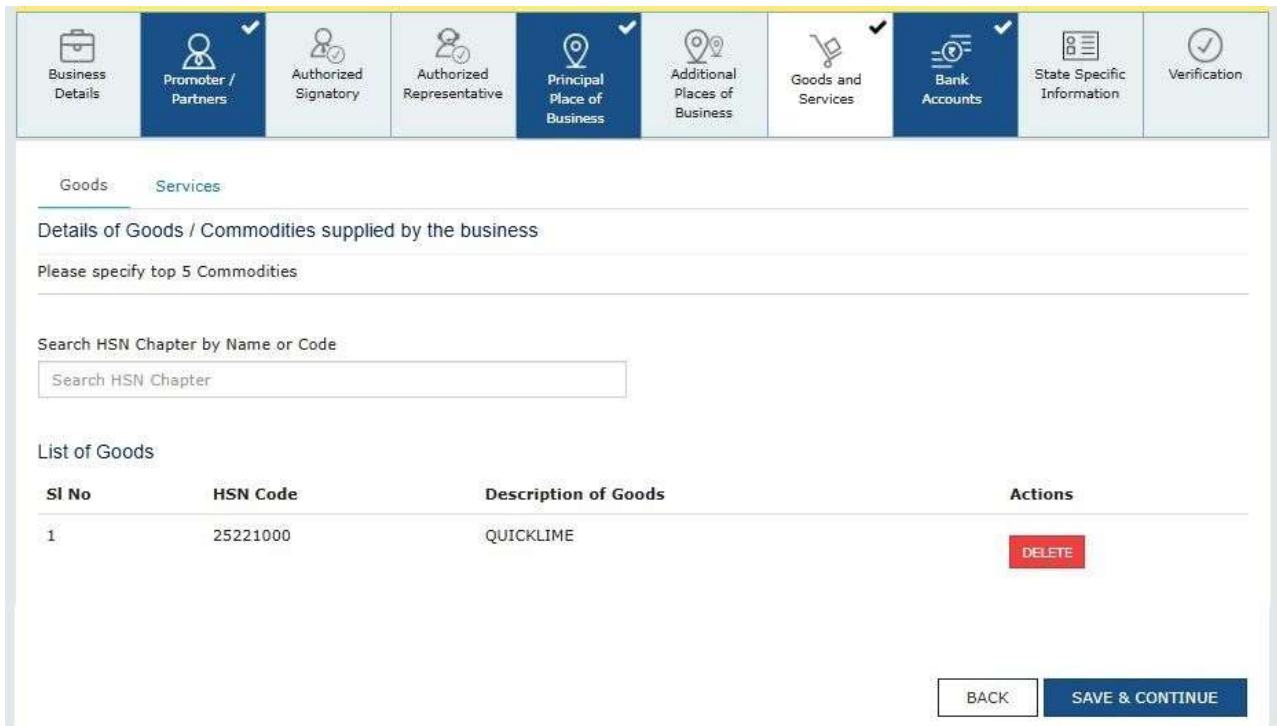

(Figure 1: Screen Shot of Pop-up of Core Business Selection)

In addition to these features, the Goods and Services Tax (GST) Portal also prompts taxpayers to enter the HSN/SAC codes of the goods or services supplied by their business, as illustrated in figure 2. By combining the selected core business activity with the provided HSN/SAC codes, the portal can effectively identify and track the taxpayer's industry classification.

(Figure 2: Screen Shot of GST Portal asking HSN Codes of Supplied by the Business)

A significant limitation of the Core Business Classification System, it restricts taxpayers to selecting only a single category like manufacturer, trader, or service provider without accommodating businesses that operate across multiple categories. This limitation is illustrated in figure 3
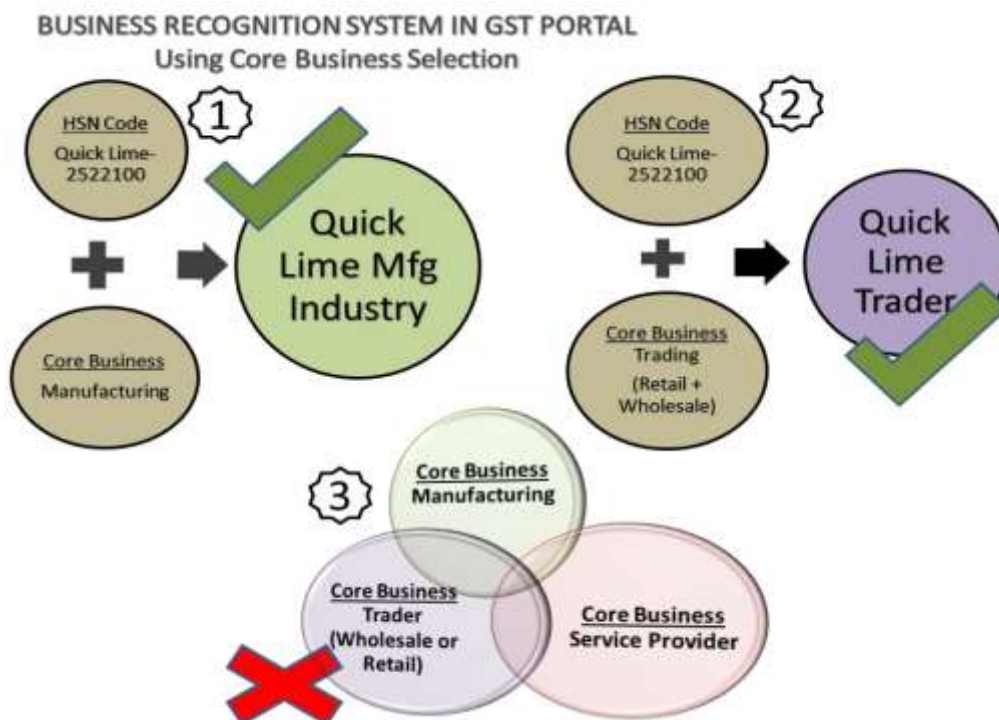
(Figure 3: Limitation of Business Recognition System (Using Core Business Selection) in GST Portal)

Figure 3 illustrates examples of how the GST Portal recognizes businesses based on core business selection:

- **Point No. 1 and Point No. 2** show straight forward cases where the taxpayer selects a single core business type either manufacturing, trading, or service along with a relevant product HSN code. In these cases, the system successfully identifies the nature of the business.
- **Point No. 3**, however, presents a more complex business model involving a combination of manufacturing, trading, and service activities. The current business recognition system on the GST Portal is unable to accurately track or classify such multi-model business structures.

Additionally, the system for entering HSN/SAC codes of supplies (Goods and Services) is limited. Taxpayers can enter only up to five HSN/SAC codes for goods and five for services in their GST login. This restriction results in incomplete, inaccurate, and less useful data for both the GST Department and its users.

11. NIC 2008 under Goods and Services Tax Law

The Central Statistical Organization (CSO), under the Ministry of Statistics and Programme Implementation, Government of India, New Delhi, has a well established data analysis division. It has developed and issued NIC 2008 a scientifically validated and internationally recognized system for classifying business activities of India in a harmonized manner. NIC 2008 is widely adopted across various government departments, including-

- The Ministry of Micro, Small, and Medium Enterprises (MSME).
- The Income Tax Department.
- State governments across India.

The Income Tax Department uses NIC 2008 to assess and ensure compliance with tax provisions by the Assessees. State governments rely on it for data collection and revenue classification during business registration processes, such as under the Shops and Establishments Act. Similarly, the Ministry of Micro, Small, and Medium Enterprises Department also follows the NIC 2008 codes in Udyam Registration.

Under the Central Goods and Services Tax (CGST) Act, 2017, there is a provision for collecting detailed information about a taxpayer's business. While the GST Portal does gather such data, the scope of information currently collected remains limited. NIC 2008 is the most reliable and widely accepted system for classifying businesses in India. To ensure a consistent, standardized, and scientifically sound approach, the GST Authority should adopt NIC 2008. This would not only enhance the quality of data collection but also support more effective research and policy-making. NIC 2008 offers precise insights into business sectors and the specific products or services they deal in.

In contrast, the current classification system on the GST Portal is overly simplistic categorizing businesses merely as manufacturers, traders, or service providers which fall short of national and international standards.

With the implementation of NIC 2008, the GST Department can accurately trace the raw materials and final products of an industry, allowing it to predict the corresponding HSN codes and applicable GST rates without needing to manually inspect the business. NIC 2008 makes it significantly easier to identify the nature of a business, its routine transactions, raw materials, finished goods, and even its business cycle. By using the predicted raw materials and finished products, one can easily determine their HSN codes and associated GST rates. Additionally, this system enables the tracking and analysis of

business data based on industry sectors, helping to detect abnormal or suspicious activities key indicators of potential tax evasion. NIC 2008 also facilitates the collection of both individual taxpayer data and industry wise data, supporting more informed, sector-specific policymaking in the context of GST. It can assist GST officers during assessments by providing a clearer picture of business operations. Moreover, with this system in place, there would be no need to request taxpayers to manually enter HSN codes for goods or services the GST Portal could automatically populate the relevant HSN codes based on the taxpayer's NIC classification. The effects of Post implementation in GST Portal are shown in figure 4:-
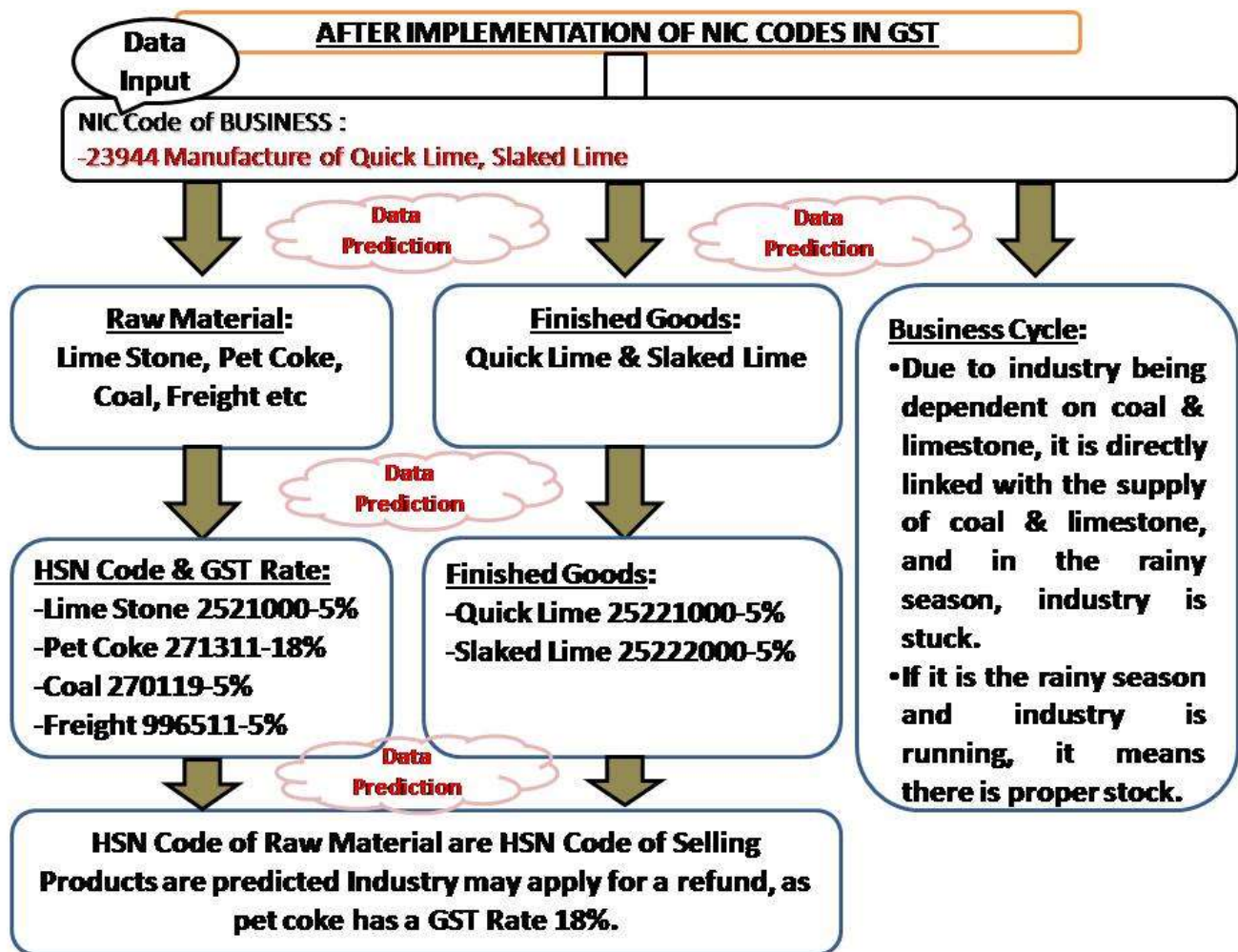
(Figure 4: The Effects of Post Implementation in GST Portal)

With the implementation of NIC 2008, the GST Department can now identify specific industries using NIC codes. For example, NIC Code 23944 corresponds to the manufacture of quicklime, slaked lime, and hydraulic lime (excluding chewing lime). This classification indicates that the industry uses raw materials such as limestone and pet coke, along with freight services, and produces quicklime and slaked lime as its primary outputs. Based on this classification, it becomes easier to identify the relevant HSN codes and their applicable GST rates.
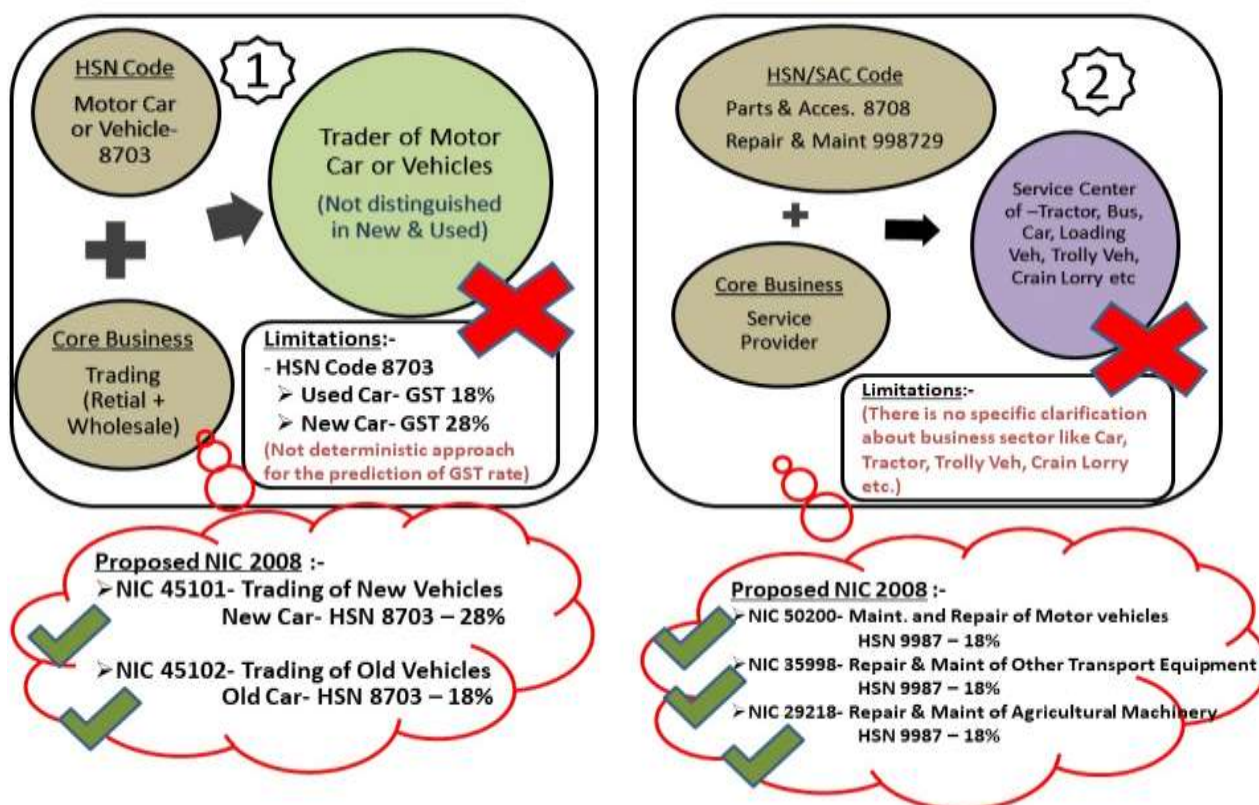
Table 1: HSN Code and GST Rate of Goods as per GST

S. N.	Goods	HSN Code	GST Rate
1.	Limestone	25210000	5%
2.	Pet Coke	271311	18%
3.	Freight	996511	5% or 12% (depending on the case)
4.	Quick Lime	25221000	5%
5.	Slaked Lime	25222000	5%

Given the higher input tax credit (ITC) on pet coke (18%) compared to the output GST rate (5%), the taxpayer may be eligible to claim a GST refund. NIC 2008 enables the collection of such detailed information and helps predict taxpayer behavior, such as the likelihood of claiming a GST refund. Furthermore, the GST Department can use NIC 2008 data to understand the business cycle of an industry. As illustrated in figure 4, since limestone and pet coke are key raw materials, the industry is heavily dependent on their supply. During the rainy season, disruptions in the supply chain can halt production, leading to a significant decline in sales.

For more explanation and comparison of the Business Recognition System in the GST Portal and the NIC 2008, see figure 5 below:

(Figure 5: The Business Recognition System in GST Portal Verses NIC 2008 Approach)

The GST Portal attempts to determine the business segment based on the product's HSN code and the declared core business activity. For instance, in Example 1 of figure 5, the HSN code 8703 (which pertains to motor cars and other motor vehicles) combined with a core business of trading (retail or wholesale) leads the portal to classify the business as a trader of motor vehicles regardless of whether the vehicles are new or used. However, this approach has limitations. The GST Portal is unable to accurately predict the applicable GST rate for the products, as the GST rate for used cars is 18%, while for new cars it is 28%, depending on the case. In contrast, the NIC 2008 classification system assigns separate NIC codes for the trading of new (NIC Code 45101) and used vehicles (NIC Code 45102), enabling it to more accurately predict the applicable GST rates for the goods being traded.

In Example 2 of figure 5, the combination of HSN codes 8708 and 998729 which relate to parts and accessories, and repair and maintenance services along with a core business classification as a service provider, leads the GST Portal to broadly categorize the business as a service center for vehicles such as tractors, buses, cars, loading vehicles, trolleys, crane lorries, etc. However, this classification is overly general and lacks specificity. In contrast, NIC 2008 offers a much more precise classification system. For example:

- NIC 50200 – Maintenance and repair of motor vehicles.
- NIC 35998 – Repair and maintenance of other transport equipment.
- NIC 29218 – Repair and maintenance of agricultural machinery.

These specific NIC codes allow for a clearer understanding of the exact nature of the business, enabling more accurate classification, better policy targeting, and improved compliance monitoring. All of this information is valuable not only to the GST Department but also to the GST Council in formulating policies and procedures that support the welfare of specific industries and contribute to the overall economic development of the country.

12. Future aspects of NIC Code 2008 under Goods and Services Tax Law

- **Industry wise Data Collection under GST:** At present, the GST Department classifies businesses into only three broad categories manufacturer, trader, and service provider and collects data accordingly. This limited classification restricts the depth and usefulness of the data. By integrating NIC 2008 into the GST framework, the department can collect far more detailed and versatile business data. NIC 2008 includes: 21 Sections, 88 Divisions, 238 Groups, 403 Classes, 1,304 subclasses. This granular structure allows for a more objective and comprehensive classification of businesses, enabling better policy design and compliance monitoring.

- **Supporting the GST Council in Continuous Policy Updates:** Empowered by Article 279A of the Constitution of India, the GST Council is responsible for governing GST rules and regulations, revising GST rates, and recommending amendments to GST laws. In its 54th meeting, several agenda items were deferred to the Fitment Committee, and some are still pending recommendations. With the implementation of NIC 2008, the GST Department would be able to collect taxpayer data in a more structured and meaningful way, enabling the GST Council to make quicker, data-driven decisions.

- **To find out Tax Evasion & help to GST Assessing Officer:** NIC 2008 can significantly enhance the GST Department's ability to detect tax evasion and avoidance. By providing a clearer picture of business activities, it supports more accurate assessments and strengthens enforcement mechanisms.

13. Conclusion

To sum up, the current business classification system on the GST Portal is relatively simple and offers limited utility for the GST Department. It struggles to accurately classify complex businesses that operate across multiple domains such as manufacturing, trading, and service provision. Moreover, the existing system, which relies heavily on HSN/SAC codes, lacks the depth to accurately identify goods and services within specific business segments, as many goods and services have broad applicability across multiple industries. There is a pressing need for continuous improvement in data collection to support effective policymaking, governance, and regulatory control by the GST Council.

The adoption of NIC 2008 offers a robust solution. As a well established, internationally aligned classification system, NIC 2008 comprehensively covers all economic activities in India. Integrating NIC 2008 into the GST framework would enable more accurate and structured data collection, leading to sustainable and unified governance. NIC 2008 allows for precise identification of business segments, helping the GST Department to monitor activities, detect tax evasion, and enhance compliance. It also empowers the GST Council to make faster, data-driven decisions for policy formulation and regulatory oversight.

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