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## Issues and Challenges of Goods and Service Tax (GST)



अतिथी संपादक :

डॉ. आर. एच. गुप्ता

प्राचार्य,

संत मुक्ताबाई कला आणि वाणिज्य महाविद्यालय,  
मुक्ताईनगर, जि. जळगाव

मुख्य संपादक :

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सहा. प्राध्यापक, मराठी विभाग,  
कला व वाणिज्य महाविद्यालय, येवला  
ता. येवला. जि. नाशिक.



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## संपादकीय -

आमच्या संत मुक्ताबाई कला व वाणिज्य महाविद्यालय, मुक्ताईनगर येथे वाणिज्य व अर्थशास्त्र विभागांतर्गत **Issues and Challenges of Goods and Service Tax (GST)** या विषयावर राष्ट्रीय स्तरावरील चर्चासत्र आयोजित करण्यात आले. या चर्चासत्रासाठी प्राप्त झालेल्या शोधनिबंधांचे संकलन व संपादन प्रस्तुत ई – जर्नल मध्ये करित आहेत. याचा मनस्वी आनंद होत आहे. सर्वप्रथम या चर्चासत्रासाठी उपस्थित झालेल्या सर्व अभ्यासक, चिकित्सक व संशोधकांचे मी महाविद्यालयात मी मनःपूर्वक स्वागत करतो.

वस्तू व सेवाकर हा अप्रत्यक्ष कर आहे. यामध्ये विविध अप्रत्यक्ष करांचे एकत्रीकरण करून संपूर्ण राष्ट्रीय पातळीसाठी हा एक कर ०१ जुलै २०१७ पासून सुरू करण्यात आला आहे. यामध्ये संपूर्ण देशासाठी **One Nation One Tax** लागू झाला आहे. विपणन पद्धतीने या कराची स्वीकृती केली असून त्यामुळे अनेक आव्हाने निर्माण झाली आहेत. अनेक उद्योजक, व्यापारी, व्यावसायिक व सामान्य ग्राहक यांना याचे व्यवस्थित आकलन होत नाही. विविध चार्टर्ड अकाउंटंट आपल्या स्तरावर आपल्या ग्राहकांना त्याची माहिती देत आहेत. विविध व्याख्याने या विषयी आयोजित केली जात आहेत. या करामुळे महसूल वाढत आहे असे चित्र असले तरी नेमकेपणाने ते अजून स्पष्ट झाले नाही.

जीएसटी सारख्या विषयावर अधिक सापेक्ष चर्चा व्हावी. त्यातील विविध आव्हाने आणि त्याची कार्यपद्धती सामान्य ग्राहकाच्या तसेच व्यावसायिकाच्या आकलनास सुलभ व्हावी. शास्त्रीय चर्चा त्यानिमित्ताने घडावी आणि जीएसटी संबंधीच्या विविध विषयांचे कंगोरे उलगडले जावे, म्हणून आम्ही हा छोटासा प्रयत्न केला आहे.

त्यात महाराष्ट्रातील व महाराष्ट्राबाहेरील विविध संशोधक, प्राध्यापक, विद्यार्थी व व्यावसायिकांनी आपली मते मांडली. जीएसटी संबंधीचा एकुण आढावा, भारतीय अर्थव्यवस्थेत वस्तू व सेवा करांची भूमिका तसेच त्याचे महत्व, आर्थिक एकत्रीकरणाचे परिणाम, भारतीय अर्थव्यवस्थेवरील त्याचे परिणाम, जीएसटी पुढील आव्हाने व समस्या, करबदलातील मुख्य व महत्वाचे घटक, वस्तू व सेवा करात भारतीय राज्यव्यवस्था आणि घटकराज्यांची लक्षणीय वाटचाल, विविध प्रकारच्या व्यापारांवर त्याचा झालेला परिणाम, आणि भारतीय करव्यवस्थेतील सुधारणा अशा विविध विषयांवर चर्चा या निमित्ताने झाली. त्यासंबंधीचे संशोधन निबंध या नियतकालिकात एकत्रीत करित आहेत.

सदर चर्चासत्राच्या निमित्ताने आमच्या संस्थेचे संस्थापक अध्यक्ष मा.डॉ.देविसिंहजी शेखावत, प्रेरणास्थान मा.राष्ट्रपती मा.सौ. प्रतिभाताई पाटील व अध्यक्ष मा. रावसाहेब शेखावत यांचे आम्हाला आशिर्वाद लाभले. महाविद्यालयाचे प्राचार्य डॉ. आर. एच. गुप्ता हे स्वतः एक अर्थशास्त्राचे अभ्यासक व मार्गदर्शक असल्यामुळे या संबंधीची शास्त्रशुद्ध चर्चा करणे अधिक सुलभ आणि सोपे झाले. त्यांचे मार्गदर्शन आम्हाला वेळोवेळी मिळत गेले. माझे सर्व सहकारी, उत्तर महाराष्ट्र विद्यापीठ आणि इतर विद्यापीठांतील विविध अभ्यासकांनी या चर्चेत सहभाग नोंदवून आमच्या विषयाला संमती दर्शविली आणि आम्हाला प्रेरणा दिली. त्याबद्दल त्यांचे आभार व्यक्त करतो.

विद्यार्थी, अभ्यासक, प्राध्यापक, व्यापारी आणि अर्थतज्ज्ञांना या चर्चेचा निश्चितच उपयोग होईल. त्यातून या करासंबंधीचे अनेक समज आणि गैरसमज दूर होतील. त्याची स्वीकृती योग्य की अयोग्य यासंबंधीचा विचार निश्चित होईल, अशी किमान अपेक्षा बाळगतो आणि थांबतो.

**आपणास नवीन वर्षांच्या खूप साऱ्या शुभेच्छा !! धन्यवाद !!!**

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## Adoption of GST: A Step for Economic Unification of India

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### **Abstract :**

*The GST by subsuming large number of indirect taxes and having a uniform indirect tax structure throughout the country, it definitely boosts up economic unification of India. The better conformity and revenue resilience GST evade the cascading effect in Indirect tax regime. In the support of GST the macroeconomics impact is significant in term of growth effects, price effects, current account effects and the effects on budget balance. By implementing GST developing economy like India can achieve sustainable and balanced development as it provide a fruitful source of revenue to the government through uniformity, simplicity and with equal opportunity for all and leads to reduced tax evasion.*

*The present research is conducted to explore the features of GST from the stakeholder's points of view. It is all about implications and applications of GST and that from the point of corporators & experts i.e. Charter Accountant and company secretaries. The questions were placed to know their opinions and view related to GST specially to know 'whether the Adoption of GST: A Step for Economic Unification of India?'*

### **Keywords:**

*Stakeholder, Indirect Taxes, Compliance, Cascading-effects Uniformity, Multiplicity*

### **Introduction:**

India as world's one the biggest democratic country earlier followed the federal tax system. Different types of indirect taxes now merged into one called 'Goods and Services Tax (GST)'. It is come into effect from July 1<sup>st</sup> 2017 through the implementation of 'One Hundred and First Amendment of Constitution of India' by the Government of India. The tax rates, rules and regulations are governed by the Goods and Services Tax Council which comprises finance ministers of Centre and all the states. The GST simplified a slew of indirect taxes with a unified tax and is therefore expected to dramatically reshape the country's tax structure.

In India goods and services are divided into five tax slabs for collection of tax - 0%, 5%, 12%, 18% and 28%. Before GST multiplicity of taxes at the State and Central levels has resulted in a complex structure and ridden with hidden costs. There was no uniformity of taxes and structure across States before GST. There was cascading of taxes due to 'tax on tax'. Hence it inflated artificially prices of goods and services.

The GST is a significant step in the reform of indirect taxation in India. It mitigated cascading facilitating a common national market. It also leads to the easier administration and enforcement & contribute to simplify and harmonize the indirect tax regime in India.





### **GST economic tool of unification and economic growth:**

The main reason to implement GST is abolish the cascading effect on tax. The GST leads to more transparent and neutral manner to raise revenue. Implementation of GST helps resolve various issues concerning taxation and logistics with regard to e-commerce business.

- GST eliminate to a large extent the multiplicity of administrative mechanism and tax rates across different states
- GST reduces complexity in tax and increase compliance
- GST removes many of the cascading effects of indirect taxation
- GST removes the documentary hassles, thereby saves huge administrative expenses and reduces litigations
- GST has a positive impact on retail as a whole will make supply chain more cost effective
- Brings more clarity in the levy through the support of software, intangibles, composite contracts, etc.
- Vast base coverage by IT with robust IT infrastructure makes GST a powerful tool and broadens the tax base and result in better tax compliance.
- GST will also help to build a transparent and corruption free tax administration. It leads to reduction in generation of black money and lower corruption
- GST also increases tax collections due to wider tax base and better conformity.
- Simplicity and uniformity of GST helps the production units in proper planning and implementation of their projects and making Indian products competitive and strengthening the economy.
- Taxes at one point of sale which benefited to individual also. Due to GST taxes for both Centre and State one point of sale benefited by this as prices are likely to come down. Lower price mean more consumption, more consumption means more production.
- The implementation of GST will make industry more competitive through dismantling of the complex indirect tax structure and boost the tax revenue of states and thereby helping in the growth of the companies.
- The average tax burden on manufacturer reduces the cost of Indian goods and services in the international market and gives boost to Indian exports.
- GST will not be a cost to registered retailers therefore there will be no hidden taxes and the cost of doing business will be lower
- The chain of value addition there is an in-built mechanism in the design of GST remained as an incentivize tax compliance by traders. It reduces transaction costs for taxpayers through simplified tax compliance. All said features in a long term strategy leading to a higher output, more employment opportunities and economy boom. GST is beneficial for both economy and corporations. The reduced tax burden on companies will reduce production cost making exporters more competitive. The GST also promotes more exports create more employment opportunities and boost growth.

### **Research Methodology:**

The present research is conducted to explore the features of GST from the stakeholder's points of view. It is all about implications and applications of GST and that to



from the point of corporators i.e. manufactures and businessmen & experts in field of taxation who are the authentic link between the policy adoption and its compliance i.e. Charter Accountant CA and company secretaries CS. The questions were prepared to know their opinions and view related to GST specially *Adoption of GST: A Step for Economic Unification of India.*

**Objectives of the study:**

- To understand the features of GST from the stakeholders Corporator & Experts point of view
- To know the problems, challenges and prospects of GST in its implications and application

**Analysis and Interpretation of Responses:** The number of sample of Corporates is 120 and the experts are 60 from Akola city: ( Figures indicted in % & converted in nearest digit)

Responses	Strongly Agree	Agree	Neither Agree not Disagree	Disagree	Strongly Disagree	Total
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**Qu.1 Implementation of GST make Indian business and industry more competitive**

Corporates	28	38	10	18	06	100
Experts	31	46	15	6	2	100

Large number of corporates experts agreed. But numbers of disagreements from the corporates are also high. Reason given for disagreement is 'high rate of taxation & inappropriate tax slab'.

**Qu.2. GST means broad-base levy, fewer tax rates, simplify procedure and IT based tax administration**

Corporates	12	32	10	28	18	100
Experts	28	64	6	1	1	100

Large number of experts supported and good number of corporators do agreed but again a large group of corporators disagreed. The disagreed placed objection on tax rate & simplicity.

**Qu. 3 Implementation of GST in Tax litigation management is easy task**

Corporates	8	22	20	42	8	100
Experts	10	36	10	42	2	100

Disagreement among stakeholders is high due to set of mind and acceptability for the sudden changes at first and lack of knowledge is second reason.

**Qu.4 One point of sale benefited by this as prices is likely to come down due to GST.**

Corporates	12	38	30	10	10	100
Experts	16	58	20	3	3	100

Both the stakeholders are agreed on this point.

**Qu. 5. GST improve the tax revenue and useful for economic development**

Corporates	30	10	40	10	10	100
Experts	44	48	0	6	2	100

Experts' strongly agreed upon the GST is favourable for economic development whereas corporates remained neutral.

**Findings :**



- GST is supported by stakeholders. They believe the GST will improve administration along with reducing litigations. Strongly agreed that it would be improve revenue and ultimately economy.
- Exports panel supported the GST on several bases like easy compliance, mitigation of cascading and way to improve competitiveness. It is a tool to control leakage with consolidation of tax base and contributes higher revenue. For consumers it reduces the prices and increases in real income and purchasing power.
- According to experts it is right that the GST is likely to boost GDS of India by 100 to 150 bps resulting in increased tax revenue. Moreover the GST neutral rate expected to be around 17-18% which would be beneficial to manufacturing sector where the tax rate is around 24% at present and may not likely to give any incremental tax revenue to the government.
- The GST leads biggest advantage to customer as it would be useful in cost reduction which is currently estimated at 25%-30%.
- In the upcoming era is of e-commerce GST contribute to pave way better e-commerce and will make industries more competitive. In this sense GST is a game changing reform for Indian economy by developing a common Indian market and reducing the cascading effect of tax on the cost of goods and services.
- Adoption of GST reported positive impact on Tax structure, Tax incidence, Tax computation, Tax payment, Compliance, Credit utilization and Reporting leading to a complete overhaul of the current indirect tax system.

#### **Points of Disagreements:**

The expert panel pointed out the negative aspects of GST such as:

- Majority of dealers are not covered with the central excise but are only paying VAT in the state. Due to GST they have to pay CGST.
- Service tax litigations have risen substantially in recent years and that may be because of the absence of a pan-India GST regime that can potentially removes several ambiguities around indirect taxation experts maintain.
- GST is in reality a dual tax i.e. State & Centre collects separate tax on single transaction of sale & services.
- GST has negative impact on the real estate market. It generally adds up to 8 percent to the cost of new homes and reduces demand by about 12 percent.
- GST adversely affects on working capital. As the GST considers all the transaction for taxation purpose, this procedure will increases the price of the transfer from one department to another for further process.
- The bottlenecks in application of GST are: will GST help traders and small entrepreneurs? Whether tax payers are ready for a change? What type of infrastructure & implementation machinery available to sort out issues related to GST?
- The risk areas are not adequately addressed in GST policy.
- Adoption and migration to the new GST system would involve teething troubles and learning for the entire ecosystem



### Conclusion :

In the support of GST the macroeconomics impact is significant in term of growth effects, price effects, current account effects and the effects on budget balance. By implementing GST developing economy like India can achieve sustainable and balanced development as it provide a fruitful source of revenue to the government through uniformity, simplicity and with equal opportunity for all and leads to reduced tax evasion.

The GST contributes to reduce cost of production and inflation. This helps to make Indian trade and industry competitive, domestically as well as internationally and foster a common or seamless Indian market and contribute significantly to the growth of our economy.

From the responses of the stakeholders one may conclude that the GST has very high expectations about the positive outcomes and still expected to improve in many respect. One thing is widely accepted that the GST is a form of uniformity with long-term perspectives to the indirect tax structure sin India. Though it's a tedious task for corporters' but again in long run it has capability to bring uniformity and benefits. But need to take all stakeholders into confidence. Clarity of contentions issues and aspects is to be ensured. The clarity in roadmap of GST policy and its implementation is needed. Implementation of GST leads to a new turn in fiscal federation of country so it need to reviewed for timely amendment to boost up Indian economy.

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## An Overview of GST in Indian Economy

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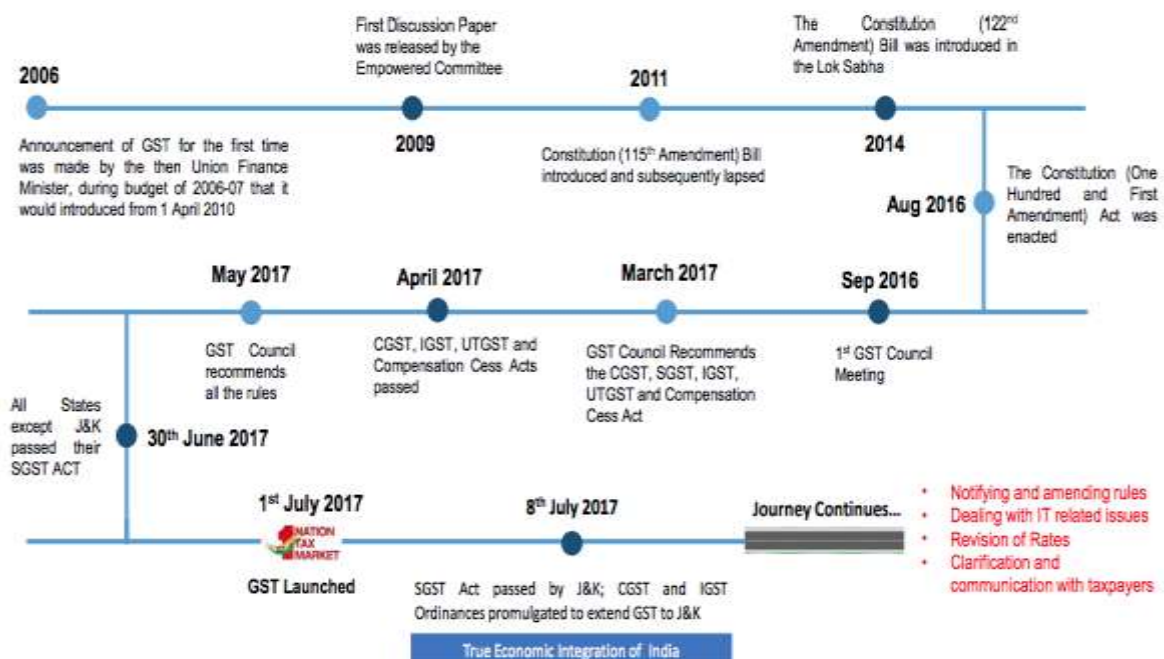
### Introduction

France is the first country in the world, which has implemented GST in 1954. In India Finance Ministry has placed 122<sup>nd</sup> Constitution Amendment Bill in Lok Sabha in 19<sup>th</sup> December, 2014. The Government of India has appointed various committees , task force to give their views to introduce a vibrant and modern Indirect Tax Structure in India, some of views are ;

The long-awaited GST regime was roll out with the President assent to the following four GST related Bills:

- Central GST Bill, 2017
- The Integrated GST Bill, 2017
- Union Territory GST Bill, 2017
- GST (Compensation to States) Bill, 2017

The law will replace various indirect taxes with one simple tax, creating a boundary less and a unified national market that will also lead to increase in country's GDP. Implementation of GST would bring many professionals opportunities for Company Secretaries in Practice and employment in terms of compliance, advisory, taxplanning.





### History of GST, Historical Background of GST

The origin of Goods and Services Tax could be traced back to July 17, 2000, when the Government of India set up the Empowered Committee of State Finance Ministers with the Hon'ble State Finance Ministers of West Bengal, Karnataka, Madhya Pradesh, Maharashtra, Punjab, Uttar Pradesh, Gujarat, Delhi and Meghalaya as members with the following objectives:

- to monitor the implementation of uniform floor rates of sales tax by States and Union Territories;
- to monitor the phasing out of the sales-tax based incentive schemes;
- to decide milestones and methods of States to switch over to VAT; and
- to monitor reforms in the Central Sales Tax system existing in the country.

### Historical Event of GST

- 1) **Amaresh Baghchi Report, 1994** suggests that the introduction of “ Value Added Tax (VAT) ‘ will act as root for implementation of Goods and Services Tax in India
- 2) **Ashim Dasgupta, 2000** empowered committee, which introduces VAT System in 2005, which has replaced old age taxation system in India.
- 3) **Vijay Kelkar Task Force 2004**, it strongly recommended that the integration of indirect taxes into the form of GST in India.
- 4) Announcement of GST to be implemented by 1<sup>st</sup> April, 2010 after successfully implementation of VAT system in India and suggestion of various committees and task forces on GST, the Union Government first time in Union Budget 2006-07 announced that the GST would be applicable from 1<sup>st</sup> April, 2010.
- 5) The empowered committees of State Finance Ministers after various meetings reached on amicable formula for implementation of GST in India.
- 6) Task force of Finance Ministers has submitted their report in December, 2009 on structure of GST in India.
- 7) Government of India has issued first discussion paper in November, 2009.
- 8) Constitution (115<sup>th</sup> Amendment) Bill introduced on 22<sup>nd</sup> March, 2011 and same was referred to Parliamentary Standing Committee on Finance for discussion.
- 9) **March, 2011:** The Constitution (One Hundred and Fifteenth Amendment) Bill, 2011 to give concurrent taxing powers to the Union and States was introduced in Lok Sabha. The Bill suggested the creation of Goods and Services Tax Council and a Goods and Services Tax Dispute Settlement Authority. The Bill was lapsed in 2014 and was replaced with the Constitution nd (122 Amendment) Bill, 2014.
- 10) **November, 2012:** A “Committee on GST Design”, consisting of the officials of the Government of India, State Governments and Empowered Committee (EC) was constituted.
- 11) **March, 2013:** A not for profit, non-Government, private limited company was incorporated in the name of Goods and Services Tax Network (GSTN) as special purpose vehicle setup by the Government primarily to provide IT infrastructure and services to the Central and State Government(s), tax payers and other stakeholders for implementation of the Goods and Services Tax (GST).
- 12) **August, 2013:** The Parliamentary Standing Committee submitted its Report to the Lok Sabha. The recommendations of the Empowered Committee (EC) and the



recommendations of the Parliamentary Standing Committee were examined by the Ministry in consultation with the Legislative Department. Most of the recommendations made by the Empowered Committee and the Parliamentary Standing Committee were accepted and the Draft Amendment Bill was suitably revised.

13) *Finance Minister in his speech announced that the GST will be rolled out by April, 2011.*

14) **In August, 2013** Standing Committee on Finance tabled its Report on GST Bill

15) **In December, 2014** revised Constitution Amendment Bill was tabled in Parliament

16) *Constitution (122<sup>nd</sup> Amendment) Bill introduced in the Parliament in December, 2014; since 115<sup>th</sup> Amendment Bill has been lapsed due completion of parliamentary terms. The Government of India has introduced Constitution (122<sup>nd</sup> Amendment) Bill on 19<sup>th</sup> December, 2014 the Lok Sabha has passed the bill on 6<sup>th</sup> May, 2015 but Bill is pending in Rajya Sabha.*

17) **On June 14, 2016**, the Ministry of Finance released draft Model law on GST in public domain for views and suggestions.

18) **GST Bill Passed in Rajya Sabha on 3rd August 2016 (03-08-2016)** On August 03, 2016, the Constitution (122<sup>nd</sup> Amendment) Bill, 2014 was passed by Rajya Sabha with certain amendments.

- The changes made by Rajya Sabha were unanimously passed by Lok Sabha.
- After the passage of the Amendment Bill in the Rajya Sabha and the changes subsequently ratified and passed by the Lok Sabha unanimously, the Bill was adopted by a majority of State Legislatures wherein approval by at least 50% of the State Assemblies was required.
- The final step to the Constitution (122<sup>nd</sup>) Amendment Bill, 2014 becoming an Act was taken when the Hon'ble President of India gave his final assent on September 8, 2016.
- The Constitutional 101<sup>st</sup> Amendment Act came into force which empowers both the States and Centre to levy this tax.

19) **In March 2017** – GST Council finalizing the GST Rules and GST Rates

20) **In April 2017** – Four GST related Bills become Act following Presidents assent & passage in Parliament:

- Central GST Bill
- Integrated GST Bill
- Union Territory GST Bill
- GST (Compensation to States) Bill

21) **In May 2017** – GST Council recommends all the rules

22) **30th June 2017** – All States except J&K passed their SGST ACT

23) **1st July 2017** – GST Launched

24) **8th July 2017** – SGST Act passed by J&K; CGST and IGST Ordinances promulgated to extend GST to J&K

**Goods and Services Tax (GST)** is an indirect tax levied in India on the sale of goods and services. Goods and services are divided into five tax slabs for collection of tax - 0%, 5%, 12%, 18% and 28%.



Petroleum products and alcoholic drinks are taxed separately by the individual state governments. There is a special rate of 0.25% on rough precious and semi-precious stones and 3% on gold. In addition a cess of 22% or other rates on top of 28% GST applies on few items like aerated drinks, luxury cars and tobacco products.

On bringing GST into practice, there would be **amalgamation** of Central and State taxes into a single tax payment. It would also enhance the position of India in both, domestic as well as **international market**. At the consumer level, GST would reduce the overall tax burden, which is currently estimated at 25-30%.

Under this system, the consumer pays the final tax but an efficient input tax credit system ensures that there is no cascading of taxes- tax on tax paid on inputs that go into manufacture of goods.

In order to avoid the payment of multiple taxes such as excise duty and service tax at Central level and VAT at the State level, GST would unify these taxes and create a uniform market throughout the country. Integration of various taxes into a GST system will bring about an effective cross-utilization of **credits**. The current system taxes production, whereas the GST will aim to tax consumption.

#### **Experts have enlisted the benefits of GST as under:**

- It would introduce two-tiered One-Country-One-Tax regime.
- It would subsume all indirect taxes at the center and the state level.
- It would not only widen the tax regime by covering goods and services but also make it transparent.
- It would free the manufacturing sector from **cascading** effect of taxes, thus by improve the cost competitiveness of goods and services.
- It would bring down the prices of goods and services and thus by, increase consumption.
- It would create business-friendly environment, thus by increase tax-GDP ratio.
- It would enhance the ease of doing business in India.

#### **Why no to GST?**

However, the question is: is the picture as rosy as it is portrayed?

**Wall Street firm Goldman Sachs, in a note 'India: Q and A on GST — Growth Impact Could Be Muted', has put out estimates that show that the Modi Government's model for the Goods and Services Tax (GST) will not raise growth, will push up consumer prices inflation and may not result in increased tax revenue collections.**

There appears to be certain loopholes in the proposed GST tax regime which may be detrimental in delivering the desired results. They are:

India has adopted dual GST instead of National GST. It has made the entire structure of GST fairly complicated in India. The centre will have to coordinate with 29 states and 7 union territories to implement such tax regime. Such regime is likely to create economic as well as political issues. The states are likely to lose the say in determining rates once GST is implemented. The sharing of revenues between the states and the centre is still a matter of contention with no consensus arrived regarding revenue neutral rate.

Chief Economic Advisor Arvind Subramanian on 4 December 2015 suggested GST rates of 12% for concessional goods, 17-18% for standard goods and 40% for luxury goods which is much higher than the present maximum service tax rate of 14%. Such initiative is likely to push inflation.

The proposed GST structure is likely to succeed only if the country has a strong IT network. It is a well-known fact that India is still in the budding state as far as internet connectivity is concerned. Moreover, the proposed regime seems to ignore the emerging sector of **e-commerce**. E-commerce does not leave signs of the transaction outside the internet and has anonymity associated with it. As a result, it becomes almost impossible to track the business transaction taking place through internet





which can be **business to business, business to customer or customer to customer**. Again, there appears to be no clarity as to whether a product should be considered a service or a product under the concept of E-commerce. New techniques can be developed to track such transactions but until such technologies become readily accessible, generation of tax revenue from this sector would continue to be uncertain and much below the expectation. Again E-commerce has been insulated against taxation under custom duty moratorium on electronic transmissions by the WTO Bali Ministerial Conference held in 2014.

➤ **The proposed GST regime appears to be unfavorable for telecommunication sector as well**

“One of the major drawbacks of the GST regime could be the direct spike in the service tax rate from 14% to 20-22%” (GST: Impact on the Telecommunications Sector in India). The proposed GST appears to be silent on whether telecommunication can be considered under the category of goods or services. The entire issue of telecommunication sector assumes a serious proportion when India’s rural teledensity is not even 50%.

➤ **The proposed GST regime intends to keep petroleum products, electricity, and liquor for human consumption out of the purview of GST**

It is a well-known fact that petroleum products have been a major contributor to inflation in India. Inflation in India depends on how the government intends to include petroleum products under GST in future. Electricity is essential for the growth and development of India. If electricity is included under standard or luxury goods in future then it would badly affect the development of India. It is said that GST would impact negatively on the real estate market. It would add up to 8% to the cost of new homes and reduce demand by about 12%.

➤ **The proposed GST regime “would be capable of being levied on sale of newspapers and advertisements therein”**

This would give the governments the access to substantial incremental revenues since this industry has historically been tax free in its entirety”. It sounds ridiculous but the provision of GST is likely to make the supervision of operations by its Board/senior managers across the company’s offices in different parts of the country a taxable service by allowing each state to raise a GST demand on the company.

After a lot of deliberation, our GST council has finalized the rates for all the goods and major service categories under various tax slabs, and the GST is expected to fill the loopholes in the current system and boost the Indian economy. This is being done by unifying the indirect taxes for all states throughout India.

The tax rate under GST are set at 0%, 5%, 12%, 18% and 28% for various goods and services, and almost 50% of goods & services comes under 18% tax rate. But how is our life going to change post GST? Let’s see how GST on some day-to-day good and services will have an impact on an end user’s pocket.

**Footwear & Apparels/Garments:**

Footwear costing more than INR 500 will have a GST rate of 18% from an earlier rate of 14.41 rate but rates for the footwear below INR 500 has been reduced to 5%. So, you need to shell out more for buying a footwear above INR 500/-. And with respect to the ready-made garments, the rates have been reduced to 12% from an existing 18.16% which will make them cheaper.

**Cab and Taxi rides:**

Now, taking an Ola or an Uber will be cheaper because the tax rate has come down to 5% from an earlier 6% for a cab booking made online.



**Airline tickets:**

Under the GST, tax rate for economy class for flight tickets is set at 5% but the tax for business class tickets will have a higher tax rate of 12%.

**Train Fare:**

There will not be much of an impact. The effective tax rate has increased from 4.5% to 5% in GST. But, passengers who travels for business trips can claim Input Tax Credit on their rail ticket which can help them to reduce expenses. People travelling by local trains or in the sleeper class will not be affected, but first-class & AC travellers will have to pay more.

**Movie Tickets:**

Movies tickets costing below INR 100 will be charged a GST rate of 18% but prices above INR 100 will have a higher tax rate of 28%.

**Life Insurance Premium:**

The Premium Amounts on policies will rise, with an immediate impact can be seen on your term and endowment policy premiums as the rates have been increased under GST across life, health and general insurance.

**Mutual funds Returns:**

GST impact on your returns from mutual funds investments will largely be marginal as the GST will be charged on the TER i.e. Total Expense Ratio of a mutual fund. The TER is commonly called as expense ratio of a mutual fund company, and the same is set to go up by 3%. The return what you get as an investor will be reduced to that extent unless the respective mutual fund company i.e. AMC absorbs it but that anyhow will be a marginal difference.

**Jewellery:**

The gold investment will become slightly expensive because there will be 3% GST on gold & 5% on the making charges. The earlier tax rate on gold was around 2% in most of the states and the GST is increased from the existing rate to around 2% to 3%.

**Buying a Property:**

Under construction properties will be cheaper than read-to-move-in properties. The GST rate for an under-construction property is 18% but the effective rate on this kind of property will be around 12% due to input tax credits the builder will avail of.

**Education & Medical Facilities:**

Education and Medical sectors have been kept outside the GST ambit and both the primary education & healthcare is exempt from GST. It means a consumer will not pay any tax for the money you spent on these services. But due to increase in the rate of taxes for certain goods & services as procured by these organizations, they may pass on the additional tax burden to the consumers.

**Hotel Stay:**

For your hotel stay, If your room tariff is less than Rs 1,000, then there will be no GST, but anything above Rs 5,000 will attract 28% tax.

**Buying a Car:**

Most of the cars in the Indian market will become slightly cheaper, except for the hybrid cars because the GST rate will be 28% tax on all the vehicles irrespective of their make, engine capacity or model. However, over and above this 28%, an additional cess will be levied which can be either 1%, 3% or 15 %, depending on the particular car segment.

**Mobile Bills:**

People will have to pay more on mobile phone bills as GST on telecom services is now 18%, as opposed to the earlier tax rate of 15%. However, telecom companies may absorb this 3% rise due to fierce competition.



### **Restaurant Bills/EATING OUT:**

Your restaurant bill would depend on whether you dined at an AC or Non-AC establishments which do not serve alcohol. Now dining at five-star hotels will be charged at 18% GST rate and the Non-AC restaurants will be charged 12% and a 5% GST will be charged from small hotels, dhabas and restaurants that do not cross an annual turnover of INR 50 Lakh.

### **IPL & other related events:**

Events like IPL i.e. sporting events will have a 28% GST rate which is higher than the earlier 20% rates. This will increase the price of your tickets. And the GST rate for other events like theatre, circus or Indian classical music shows or a folk dance performance or a drama show will be at 18% GST rate, this is lesser than the earlier tax rate.

### **DTH and cable services:**

The money you pay towards your DTH (Direct-To-Home) connections or to your cable operator will reduce a bit as the rate is fixed at 18%, which is lower than the earlier taxes which were comprising of entertainment tax in the range of 10% to 30%, apart from the service tax of 15%.

### **Amusements Parks:**

The ticket price for amusement parks and theme parks will increase as the earlier service tax of 15% will become 28% under the GST.

### **Here's is a list of some items which are completely exempt from the GST regime:**

- The unprocessed cereals, rice & wheat etc.
- The unprocessed milk, vegetables (fresh), fish, meat, etc.
- Unbranded Atta, Besan or Maida.
- Kid's colouring book/drawing books.
- Sindoor/Bindis, bangles, etc.

These are just a few ways in which the GST will impact daily life.

### **Conclusion**

The proposed goods and service tax (GST), India's biggest revenue shake-up since independence in 1947, seeks to replace a slew of federal and state levels, transforming the nation of 1.2 billion people into a customs union. After Parliamentary Affairs Minister Venkaiah Naidu said the government had agreed to accept the opposition party's demand, Senior Congress leader Kapil Sibal told reporters that "The government is using optics of meetings and is not serious about GST".

The proposed GST regime is a half-hearted attempt to rationalize indirect tax structure. More than 150 countries have implemented GST. The government of India should study the GST regime set up by various countries and also their fallouts before implementing it. At the same time, the government should make an attempt to insulate the vast poor population of India against the likely inflation due to implementation of GST. No doubt, GST will simplify existing indirect tax system and will help to remove inefficiencies created by the existing current heterogeneous taxation system only if there is a clear consensus over issues of threshold limit, revenue rate, and inclusion of petroleum products, electricity, liquor and real estate. Until the consensus is reached, the government should resist from implementing such regime.

Congress wants the government to cap the GST rate at less than 14 percent, scrap a proposed state levy and create an independent mechanism to resolve disputes on revenue sharing between states.

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## वस्तु व सेवा कराचा भारतीय अर्थव्यवस्थेवरील परिणाम

प्रा. बी. एल. महाजन

अर्थशास्त्र विभाग प्रमुख

संत मुक्ताबाई कला व वाणिज्य महाविद्यालय, मुक्ताईनगर

भारतीय अर्थव्यवस्थेची उधिष्टे पुर्ण करण्यासाठी व आर्थिक विकासाचा वेग वाढविण्यासाठी प्रयत्न करण्यात आले. सरकारच्या खर्चात सतत वाढ होत आहे हा खर्च भरून काढण्यासाठी प्रत्यक्ष व अप्रत्यक्ष करांची आकारणी, सरकारच्या मालकीच्या उद्योगदयांतील नफा, तूटीचा अर्थभरणा, सार्वजनिक कर्जाची उभारणी इ. उपाय केले.

सरकारला प्रत्यक्ष कर व अप्रत्यक्ष करांच्या व्दारे महसुलात वाढ करता येते. नियोजन काळात १९५६ मध्ये उत्पन्न करात सुधारणा करण्यासाठी आयोग नेमण्यात आला १९६१ मध्ये उत्पन्न कर विधेयक स्विकारून केंद्रीय प्रत्यक्ष कर मंडळाची स्थापना करण्यात आली. कर रचनेत बदल करण्यासाठी विविध समित्या नेमण्यात आल्या.

अप्रत्यक्ष करांच्या दरात सुधारणा करण्यासाठी १९८६ मध्ये प्रयत्न करण्यात आले. १९९९ मध्ये तात्कालीन मा. पंतप्रधान अटलबिहारी वाजपेयी व त्यांची आर्थिकसल्लागार समितीतील सदस्य रिझर्व्ह बॉकेचे माजी गव्हर्नर आय. जी. पटेल, विमल जालान व सी रंगराजन यांनी एकच कर 'वस्तु व सेवा' असावा असे ठरविले. वस्तु व सेवा करांचे डिझाईन करण्यासाठी अटल बिहारी वाजपेयी यांनी प. बंगालचे वित्त मंत्री असीम दास गुप्ता यांची नेमणुक केली २००४ मध्ये यु. पी. ए. सरकार अधिकारावर आल्यानंतर अर्थमंत्री पी. चिदंबरम् यांनी २००६ मध्ये वस्तु व सेवा कर आकारण्यासंबंधी प्रयत्न केले २०१४ मध्ये एन. डी. ए च्या सरकारमध्ये मान. नरेंद्र मोदी देशाचे पंतप्रधान झाले. त्यांच्या मंत्रीमंडळातील अर्थमंत्री मान. अरूण जेटली यांनी वस्तु व सेवा कर आकारणी बाबत प्रयत्न करून लोकसभेत वस्तु व सेवा कर आकारणीबाबत मान्यता मिळविण्यात आली.

जी एस टी लागु करण्यासाठी ३० जुन २०१७ च्या रात्री संसदेचे विशेष अधिवेशन झाले त्यात राष्ट्रपतीनी मध्यरात्रीच्या सुमारास जी एस टी लागु झाल्याची अधिकृत घोषणा केली वस्तु व सेवा कर हा अप्रत्यक्ष कर लागु करण्यात आल्याने अप्रत्यक्ष कराची व्याप्ती वाढविण्याचा सरकारचा प्रयत्न आहे. वस्तु व सेवा कराचे परिणाम नजीकच्या भविष्यात दिसतील

**अभ्यासाचा उद्देश :**

१) भारतातील वस्तु व सेवा कराच्या कार्यपध्दतीचा अभ्यास करणे



२) भारतातील वस्तु व सेवा करांच्या दरांमधील बदलांचा अभ्यास करणे

३) भारतात वस्तु व सेवा कराचे परिणाम अभ्यासणे

**गृहितके :**

१) वस्तु व सेवा कर आकारणीमुळे करपध्दतीत सुलभता येत आहे.

२) कर महसुलात वाढ होत आहे.

**भारतातील वस्तु व सेवा कर**

१ जुलै २०१७ च्या मध्यरात्री संसदेच्या केंद्रीय सभागृहात झालेल्या कार्यक्रमात पंतप्रधान नरेंद्र मोदी यांच्या हस्ते व महामहिम राष्ट्रपती प्रणव मुखर्जी यांच्या प्रमुख उपस्थितीत देश भर वस्तु व सेवा कर लागू करण्यात आला. भारतातील कर रचनेच्या पध्दतीतील होणाऱ्या बदलाबाबतचा सरकारचा हा महत्वपूर्ण निर्णय आहे.

२८ फेब्रुवारी २००६ रोजी तत्कालीन अर्थमंत्र्यांनी २००६ -०७ व्या अंदाजपत्रकात १ एप्रिल २००६ पासून प्रयत्न केले जातील असे स्पष्ट केले. या साठी राज्यांच्या अर्थमंत्र्यांच्या अधिकारीता समितीला जी एस टी चा आरखडा बनविण्या बाबत सुचीत करण्यात आले. केंद्र सरकार व राज्य सरकारचे सचिवांनी एकत्रितपणे जी एस टी लागू करण्यासंबंधी अहवाल दिले. यानंतर अधिकारीता समितीने नोव्हेंबर २००९ मध्ये प्रथम चर्चापत्र प्रकाशित केले. यात जी एस टी. लागू करण्यासंबंधी अहवाल दिले. यात जी एस टी व तात्कालीन आर्थिक स्थितीवर चर्चा करण्यात आली.

मे २०१४ मध्ये एन डी ए चे सरकार अधिकारावर आल्यावर जी एस टी लागू करण्याबाबत प्रयत्न करण्यात आले. लोकसभेत या संबंधी १९ डिसेंबर २०१४ रोजी घटना दुरुस्ती विधेयक (१२२वी घटना दुरुस्ती ) मांडण्यात आले. मे २०१५ मध्ये लोकसभेत व राज्यसभेच्या संयुक्त समितीसमोर मांडण्यात आले समितीने २२ जुलै २०१५ रोजी आपला अहवाल सादर केला सुधारित घटना दुरुस्ती विधेयक १ ऑगस्ट २०१६ रोजी मांडण्यात आले. ३ ऑगस्ट २०१६ रोजी राज्यसभेने हे विधेयक मान्य केले ८ सप्टेंबर २०१६ रोजी राज्यघटनेत दुरुस्ती कायदा २०१६ (१०१ व घटना दुरुस्ती) करण्यात आला. या घटना दुरुस्तीतील कलम ३६६ (१२ अ ) मध्ये मानवी उपभोगासाठी लागणारे मदयार्क, पाच पेट्रोलियम उत्पादने यात कच्चेतेल, पेट्रोल हयस्पिड डिझेल, नैसर्गिक वायु व विमानासाठी लागणारे इंधन जी एस टी कक्षेबाहेर ठेवण्यात आले.

**जी एस टी परिषद :-**

जी एस टी बाबतच्या घटना दुरुस्ती नुसार जी एस टी परिषद स्थापन झाली जी एस टी परिषदेचे केंद्रीय अर्थमंत्री अध्यक्ष असून केंद्री अर्थराज्यमंत्री व २९ राज्यांचे अर्थमंत्री सदस्य असतील केंद्र व राज्य सरकारे यांच्यात समन्वय राखण्याचे मुख्य कार्य परिषदेचे आहे.



जी एस टी परिषद पुढील बाबींवर केंद्र व राज्य सरकारांना शिफारस करेल .

- १) केंद्र सरकार, राज्य शासन व स्थानिक स्वराज्य संस्था आकारित असलेले कर, उपकर व अधिभार जी एस टी मध्ये समाविष्ट करणेबाबत
- २) जी एस टी लावण्यात आलेल्या वस्तु व सेवा व जी एस टी मुक्त वस्तु व सेवा यांची निवड करणे बाबत
- ३) पेट्रोलियम कच्चेतेल पेट्रोल , हायस्पीड, डिझेल, नैसर्गिक वायु व विमानातील इंधन यावरील जी एस टी आकारण्यात बाबत
- ४) जी एस टी बाबत कायदे आय जी एस टी चे विभाजन व पुरवठा स्थान निर्धारित करणारी तत्वे
- ५) जी एस टी मध्ये सुट देण्यासाठी वस्तु व सेवा यांच्या उलाढालीची सीमित मर्यादा ठरविण्याबाबत
- ६) जी एस टी च्या टप्पांसह आधारभूत दरांचा समावेश असलेले इतर दर ठरविण्याबाबत
- ७) नैसर्गिक किंवा आपत्तिच्या काळात अतिरिक्त साधनसंपत्ती स्रोत निर्माण करण्याबाबतची तरतुद
- ८) ईशान्यकडील राज्यांसाठी जम्मू काश्मीर, हिमाचल प्रदेश, उत्तराखंड राज्यांसाठी विशेष तरतुद
- ९) परिषदेच्या सुचनेनुसार जी एस टी संबंधी इतर बाबी.

#### जी एस टी परिषदेचे कार्य —

जी एस टी परिषद नव्या संघराज्याची सुरुवात आहे असे म्हटले जाते.

१ जुलै २०१७ पुर्वी परिषदेच्या १८ बैठका झाल्या यातील सर्व निर्णय सर्वानुमते घेण्यात आले. राज्य जी एस टी, केंद्रशासीत प्रदेश जी एस टी, एकात्मिक जी एस टी इ. बाबतच्या मसुदा तयार करण्यात आला.

घटना दुरुस्ती १०१ नुसार राज्यांना ५ वर्षासाठी नुकसान भरपाईची तरतुद करण्यात आली आहे.

#### करांच्या दरांची निश्चीती :-

जी एस टी मधील करांचे दर निश्चित करतांना कमी उत्पन्न गटातील लोकांच्या उपभोग्य वस्तु करमुक्त किंवा कमी असणाऱ्या आहेत. तसेच केंद्र व राज्यांना योग्य महसुल मिळेल या संबंधी दक्षता घेतली जात आहे. या बाबी विचारात घेऊन ५%, १२%, १८%, २८%, असे करांचे दर ठरविण्यात आले आहेत आस्तित्वात असलेल्या पुढील करांचा समावेश जि. एस. टी. मध्ये करण्यात आला आहे.

#### १: केंद्र सरकारने आकारलेले व केंद्र सरकारकडे जमा होणारे कर :-

- १) केंद्रीय उत्पादन शुल्क



- २) अतिरिक्त उत्पादन शुल्क (विशेष महत्वाचा विक्री माल)
- ३) उत्पादन शुल्क (औषधी व प्रसाधन सामुग्री)
- ४) अतिरिक्त सिमा शुल्क
- ५) विशेष अतिरिक्त सिमा शुल्क
- ६) सेवा कर
- ७) वस्तु व सेवा पुरवठा संबंधीत केंद्रीय अधिभार व उपकर

**२ : राज्य शासनाद्वारे आकारले जाणारे खालील करांचा समावेश आहे**

- १) राज्यशासन मुल्यवर्धित कर
- २) केंद्रीय उपकर
- ३) ऐष आरामी वस्तुंवरील कर
- ४) प्रवेश कर (सर्व प्रकारचे)
- ५) मनोरंजन व करमणुकीच्या साधनांवरील कर
- ६) जाहीरातीवरील कर
- ७) खरेदी कर
- ८) लॉटरी, पैज, जुगार इ वरील कर
- ९) वस्तु व सेवा पुरवठा संबंधीत राज्य शासनाचे अधिभार व उपकर

जी एस टी ची रक्कम केंद्र सरकार व राज्यशासनामध्ये ५०% , ५०% विभागली जात आहे.

जी एस टी आकारणी बाबत दिनांक ३-११-२०१८ रोजी जी एस टी परिषदेत एकमत झाले यात ५%, १२%, १८%, २८% , असे चार दर ठरविण्यात आले.

ग्राहक किंमत निर्देशांकाच्या कक्षेतील ५०% वस्तुंवर किमान ५% दर लागू होईल यात दैनंदिन वस्तुंचा व सर्वसामान्य लोकांना लागणाऱ्या वस्तुंचा समावेश असेल यानंतरच्या टप्पात 'स्टॅण्डर्ड रेट' म्हणून ग्राहक किंमत निर्देशांकांच्या ०% करातून ठरणाऱ्या उर्वरीत वस्तुंचा यात समावेश असेल.

अलिशान मोटारी, तांबाखु , शितपेये यावर २८% कर आकारण्यात येईल सोन्यावर ४% दर आकारावा याबाबत परिषदेत एकमत झाले नाही सध्या सोन्यावर ३% कर आकारण्यात येत आहे.

१ जुलै २०१७ मध्ये जी एस टी ची अंमलबजावणी देशभर व व्यापारी, उद्योजक, ग्राहकांमधील जी एस टी बाबतची नाराजी दुर करण्यासाठी जी एस टी परिषदेच्या १०-११-२०१७ रोजी २३ व्या बैठकीत झालेल्या दैनंदिन वापरातील १७८ वस्तुवरील करकमी होण्याची माहिती अर्थमंत्री अर्थमंत्री अरूण जेटली यांनी दिली. यात च्युईगम पासुन चॉकलेटस्, सौंदर्य प्रसाधने, केसांचे टोप मानगटी घडयाळे, फर्निचर , दुचांकी तीनचाकी , ट्रक्टर्स पार्टस, इ. १७८ वस्तुवरील जी एस





टी २८% वरून १८% करण्याचा निर्णय घेण्यात आला ५० वस्तुवर केवळ २८% जी एस टी असेल असे जाहीर केले.

एसी रेस्टॉरंटचा बिलावर १८% व नॉन एसी रेस्टॉरंट बिलावर १२% जी एस टी होता तो ५% करण्यात आला मात्र पंचतारांकीत हॉटेल्स मधील बिलावर ही करकपात नसेल सिमेंटवर मात्र २८% जी एस टी असेल असे स्पष्ट करण्यात आले.

जी एस टी परिषदेची महत्वपूर्ण बैठक दिनांक ६-१०-२०१७ रोजी नवी दिल्लीत घेण्यात आली व जी एस टी च्या दरात सवलती देण्यात आल्या यात २ लाखापर्यंतच्या दागीने खरेदीसाठी पॅनकार्डची सवलत नाही, कपडयासह वस्तुवर १२% एवजी ५% कर आकारण्याचे अर्थमंत्री अरूण जेटली यांनी जाहीर केले. यात आंब्याचे लोणचे, खाकरा चपाती, पॅकबंद अन्नपदार्थ, ब्रॅडेड नसलेले नमकिन, ब्रॅडेड नसलेल्या आयुर्वेदिक औषधी इ चा समावेश आहे.

जी एस टी आकारणी नंतरही महाराष्ट्रात घरांच्या किंमतीत वाढ होऊनही मुंबई, ठाणे, पुणे येथे घरांच्या खरेदीत तेजी आहे. जी एस टी मुळे बांधकाम व्यवसायीकांनी सरासारी ७०० ते १२००रू प्रती चौ. फुट दराने किंमतीत वाढ केली आहे. घरांच्या खरेदी १२% जी एस टी आहे. ह्या आधी व्हॅट १% सेवा कर ४.५% स्टॅम्प ड्युटी ५% नोंदणी १% असे मिळून ११.५% कर लागत असे. जी एस टी मुळे फक्त ५% कर वाढलेला आहे जी एस टी अंमल बजावणीचे भारतीय अर्थव्यवस्थेतील संभाव्य परिणाम

#### संभाव्य फायदे :-

- १) कर भरणे सोपे जाईल कर भरण्याच्या आकारण्याच्या बाबतीत सुलभता येईल.
- २) करांची चोरी व कर न भरणे कमी होईल.
- ३) देशाचे जी. डी. पी. वाढेल प्रगतीचा वेग वाढेल.
- ४) देशात कोठेही वस्तु खरेदी केल्यास ती एकाच किंमतीला मिळेल
- ५) वेगवेगळ्या प्रकारचे कर भरण्यापासून सुटका होईल कर आकारणे, कर वसुली कर चुकवे गिरी, यात होणारे वाद विवाद बंद होतील एकाच व्यक्ती किंवा संस्थेला एका वस्तुसाठी अनेक ठिकाणी वेगवेगळे कर भरावे लागणार नाहीत जी एस टी मुळे करांची रचना व कर भरणे सोपे होईल.
- ६) भारताच्या प्रगतीचा दर १% ते १.५% ने वाढेल
- ७) पुर्वी कर वाचविण्यासाठी कंपन्या आपले उत्पादन राज्यात विकणे पसंत करीत राज्याबाहेर विकले तर सेंट्रल सेल्स कर, एन्ट्रीकर लागत असे जी एस टी मुळे हे कर लागणार नसल्याने कंपन्यांना देशभर बाजार उपलब्ध होईल
- ८) जी एस टी अंतर्गत विविध प्रकारच्या वस्तुंचे वर्गीकरण साधे व सोपे केले आहे. त्याकर लावण्यासाठी कोणत्याही वस्तुचे वर्गीकरण वादग्रस्त ठरणार नाही



१) जी एस टी मुळे असंघटीत उद्योग ही करांच्या जाळयात येतील या मुळे सरकारचे उत्पन्न वाढेल व संघटित आणि असंघटीत क्षेत्रातील दरी कमी होईल

**जी एस टी मुळे होणारी संभाव्य हानी :-**

१) निक्की या जपानी कंपनीच्या सर्वेक्षणानुसार उदयोगांना नविन आर्डर्स मिळत नसल्यामुळे जुन २०१७ च्या तुलनेने जुलै २०१७ मध्ये खरेदीच्या निर्देशांकात घट झाली आहे. या मुळे विक्री कमी झाल्याने गोदामात मालाचा साठा पडून आहे उत्पादनात घट केली जात आहे.

२) जी एस टी च्या प्रणाली नुसार उत्पादकाला आपली वस्तु देशभर विकता येत असल्याने विकसीत राज्यातील लघु उद्योजक कमी विकसीत राज्यात वस्तुची विक्री करू शकतील यामुळे कमी विकसीत राज्यांचे उत्पादन संस्था स्पर्धेत टिकू शकणार नाहीत, त्या बंद पडू शकतील.

३) या योजनेनुसार लघु उद्योजकांना दर महा रिटर्न भरावे लागतील या साठी सी ए व्यक्तीची नियुक्ती करावी लागेल यामुळे उद्योगांच्या खर्चात वाढ होईल

४) ग्रामीण भागातील उद्योग धोक्यात येतील उद्योगांमधुन बनविली जाणारी शेतीची अवजारे, प्लास्टीकचे घडे, पाटया, दोरखंड इ. वस्तु ग्रामीण भागात विक्रीस येऊ लागल्याने ग्रामीण भागातील उद्योग धोक्यात येत आहेत.

५) पहिल्या ५ महिन्यात ५.७० कोटीचा जी एस टी बुडविण्याचे उघड झाले आहे. ५.७० कोटी रूपयांची जी एस टी बुडण्याची १६ प्रकरणे देशभरात पकडली आहेत.

**निष्कर्ष :-**

देशभरात जी एस टी मुळे एक व्यक्ती, एक कर, एक बाजापेठ ही पध्दती लागू झाल्याने करांची आकारणी व वसुली सुलभ होईल सध्या १६० देशात वस्तु व सेवा कर प्रणाली लागू आहे. साधारण उत्पन्न गटातील ग्राहकांना लागणाऱ्या वस्तुंवर सरकारने करांचे दर कमी केले आहे जी एस टी मुळे सरकारच्या महसुलात वाढ होत आहे. नजीकच्या काळात अर्थव्यवस्थेच्या विकासात जी एस टी भर टाकेल असे म्हणता येईल

**स्रोत**

१) योजना मासिक — ऑगस्ट २०१७

२) दैनिक सकाळ वृत्तपत्र जळगांव दि ४.११.२०१६ पेज नं १

३) दैनिक लोकमत वृत्तपत्र जळगांव दि ७ .८.२०१८ पेज नं ४

४) दैनिक लोकमत वृत्तपत्र जळगांव दि २२ .८.२०१८ पेज नं १

५) दैनिक लोकमत वृत्तपत्र जळगांव दि ७ .१०.२०१८ पेज नं १

६) दैनिक लोकमत वृत्तपत्र जळगांव दि २२ .१.२०१८ पेज नं १

७) दैनिक लोकमत वृत्तपत्र जळगांव दि ७ .२.२०१८ पेज नं १३

८) इंटरनेट



## वस्तु व सेवा कर आणि त्याचे भारतीय अर्थव्यवस्थेवरील परिणाम

**प्रा. डॉ. प्रविण काशिनाथ पाटील,**

**भुसावळ कला, विज्ञान व पु.ओं.नाहाटा वाणिज्य**

**महाविद्यालय, भुसावळ, जि. जळगाव.**

### सारांश:-

कोणत्याही देशाच्या अर्थव्यवस्थेत कार्यक्षमता व समानता प्रस्थापित करण्यात सरकारचे कर विषयक धोरण अत्यंत महत्वाची भूमिका बजावते. उत्तम कर पध्दतीची आखणी करतांना उत्पन्न वर्गीकरण आणि त्याचबरोबर जनतेला आवश्यक सुविधा पुरविणे व पायाभूत सुविधांच्या निर्मितीसाठी लागणारा निधी उभा करणेसाठी करांच्या विविध स्रोतांचा वापर केला जातो. वस्तु व सेवा कर म्हणजे पुरविल्या जाणा-या वस्तु व सेवा वरील आकारला जाणारा कर होय. वस्तु व सेवा कर हा देशाला स्वातंत्र्य मिळाल्यापासून कर रचनेत असलेला सर्वात मोठा अमुलाग्र बदल होय. वस्तु व सेवा कर हा कुठल्याही अतिरिक्त कर नसून त्यात केंद्रिय अबकारी कर, सेवा कर, केंद्रिय विक्रीकर (मुल्यवर्धित कर), जकात कर, विलासी कर व वस्तु व सेवांवर आकारले जाणारे इतर अधिभार इ. चा समावेश आहे. इतर सर्व १७ करांऐवजी एक सर्व समावेशक कर असावा. तसेच करांवर कर आकारणी टाळण्याच्या उद्देशाने वस्तु व सेवा कर अंमलात आणलेला आहे.

**मुख्य शब्द** - अप्रत्यक्ष कर, वस्तु व सेवा कर, केंद्रीय वस्तु व सेवा कर, राज्य वस्तु व सेवा कर, ' एक राष्ट्र एक कर ' इत्यादी.

### प्रस्तावना :-

वस्तु व सेवा कर म्हणजे सर्व सामान्य लोकांना पुरविल्या जाणा-या वस्तु व सेवांवर आकारण्यात येणारा कर होय. स्वातंत्र्य प्राप्ती नंतर भारतीय अर्थव्यवस्थेतील कर रचनेतील हा सर्वात मोठा बदल होय. वस्तु व सेवा कर प्रामुख्याने तीन घटकांमध्ये वर्गीकृत करण्यात आलेला असून त्यात केंद्रीय वस्तु व सेवा कर (CGST) आणि राज्य वस्तु सेवा कर (SGST) आणि एकात्मिक वस्तु व सेवा कर (IGST) होय. केंद्रीय वस्तु व सेवा कर हा राज्यातर्गत झालेल्या व्यवहाराशी संबंधीत असून त्याची रक्कम केंद्र सरकारच्या खात्यात तर राज्य व वस्तु सेवा कर हा राज्यातर्गत झालेल्या व्यवहाराशी संबंधीत असून त्याची रक्कम संबंधीत राज्य सरकारच्या खात्यात जमा करण्यात येते. तसेच एकात्मिक वस्तु व सेवा कराची रक्कम दोन राज्यांमध्ये झालेल्या व्यवहाराशी संबंधीत असून त्याची आकारणी केंद्र सरकारकडून अतिरिक्त कर म्हणून आयात करणा-या राज्याकडून केली जाते.



बहुतेक देशामध्ये त्रिस्तरीय वस्तू व सेवा कर पध्दतीचा वापर केला जातो. तर भारत व कॅनडामध्ये द्विस्तरीय वस्तू व सेवा कर पध्दतीचा म्हणजे केंद्रीय वस्तू व सेवा कर व आंतरराज्यीय / एकात्मिक वस्तू व सेवा कर इ. चा वापर केला जातो. त्याकरीता वस्तू व सेवा कर हा एकाकी अप्रत्यक्ष कर असून त्याची आकारणी बाजारात विकल्या जाणा-या उत्पादन व सेवांवर आकारला जातो. वस्तू व सेवा कर म्हणजे अनेक प्रकारचे कर की ज्यामुळे केंद्रीय अबकारी कर, केंद्रीय विक्री कर, सेवाकर, इ. बदलून नव्याने आकारला जाणार कर होय. राज्यातील अप्रत्यक्ष कर जसे राज्य मुल्यवर्धित कर, खरेदी कर, राज्य विक्री कर इ. ची जागा केंद्रीय वस्तू व सेवा कराने घेतली आहे. म्हणून त्रिस्तरीय आराखडयामुळे एकसंघ (Unified) सर्वसाधारण बाजारपेठेत रुपांतर होण्यात मदत

होत आहे. अशाप्रकारे बहुविध अप्रत्यक्ष कर हे वस्तू व सेवा करांतर्भूत झाल्यामुळे कर दात्याला बहुविध करांऐवजी केवळ एकच कर द्यावा लागेल. तसेच एक बाजार एकच कर राहिल. या वैशिष्ट्यांमुळे कर व्यवस्थेतील किचकटपणा व गुंतागुंत जाऊन ती अधिक सोपी, सुटसुटीत आणि पारदर्शक होईल. त्यामुळे एकूण कर दात्यांच्या संख्येत वाढ होऊन सरकारला मोठ्या प्रमाणात कर स्वरूपात उत्पन्न मिळेल.

#### **संशोधनाची उद्दिष्टे (Objectives) :-**

- 1) वस्तू व सेवा कर संकल्पनेचा अभ्यास करणे व त्याचे भारतीय अर्थव्यवस्थेवरील परिणाम अभ्यासणे.
- 2) भारतासारख्या विकसनशील देशातील वस्तू व सेवा कराचे कार्य समजून घेणे.
- 3) संबंधीत लाभार्थी व सरकारवर होणारे सकारात्मक व नकारात्मक परिणाम अभ्यासणे.

#### **संशोधन पध्दती :-**

वस्तू व सेवा कर संदर्भातील संशोधन पेपरकरिता दुय्यम स्रोताचा वापर केला असून त्यात विविध पुस्तके, राष्ट्रीय व आंतरराष्ट्रीय जर्नल्स, प्रसिध्द झालेले सरकारी अहवाल, विविध संकेतस्थळांवरील उपलब्ध माहिती, मासिके व वस्तू व सेवा कराबाबत वर्तमानपत्रात प्रसिध्द झालेल्या लेखांचा व इतर महत्वपूर्ण बाबींचा वापर केला आहे.

#### **वस्तू व सेवा कराची उद्दिष्टे :-**

- 1) उत्पादन आणि माल सेवा वितरणावरील करावर कर आकारणीमुळे होणारे दुष्परिणाम कमी करणे.
- 2) अप्रत्यक्ष प्रणाली कर पध्दत काढून टाकणे.
- 3) मुल्यवर्धित कर पध्दतीतील कमकुवतपणा / दोष कमी करणे.
- 4) कर प्रणाली पध्दतीची कार्यक्षमता व सारखेपणा प्रस्थापित करणे.
- 5) कर अधिकार क्षेत्राच्या पलिकडे जाऊन निर्यातीवरील कर मर्यादीत ठेवणे.



### वस्तू व सेवा कराचे भारतीय अर्थव्यवस्थेवरील परिणाम :-

भारताच्या आर्थिक विकासासाठी आवश्यक असलेली भक्कम कर प्रणाली पध्दती निर्माण होण्यास वस्तू व सेवा कराची महत्त्वपूर्ण भूमिका आहे. सदर कर प्रणालीचा सकारात्मक परिणाम पुढील प्रमाणे आहेत.

- १) व्दिस्तरीय वस्तू व सेवा कर प्रणालीमुळे एक राष्ट्र एक कर ही संकल्पना अस्तित्वात येऊन बहुविध अप्रत्यक्ष करांची संख्या कमी करण्यात आली आहे. त्यामुळे सुटसुटीत व सोपी कर पध्दत अस्तित्वात आली.
- २) बहुविध कर पध्दतीतील कराची संख्या व त्याची गुंतागुंत कमी होऊन पारदर्शक कर प्रणाली अंमलात आल्यामुळे कर दात्यांना कशाच्या आधारावर किती कर द्यावा लागेल याची माहिती होण्यास मदत होईल.
- ३) वस्तू व सेवा कर प्रणालीमुळे उत्पादन क्षेत्राची करावर कर आकारणी समस्येतून सुटका झाली. त्यामुळे त्यांना वस्तू व सेवांच्या किंमतीवर आधारीत स्पर्धात्मक क्षमता वाढविता येईल.
- ४) वस्तू व सेवांच्या मागणीत /उपयोगितेत वाढ झाल्याने ग्राहकांना जास्त किमतीने वस्तू खरेदी करण्याबाबतचा प्रश्न निकाली निघून त्यांना कमी किमतीत त्याची उपलब्धता होईल.
- ५) वस्तू व सेवा कर प्रणाली सुटसुटीत असल्यामुळे मैत्रीपूर्ण व्यवसायिक पर्यावरणाची निर्मिती होऊन टॅक्स - जीडीपी प्रमाणात वाढ होईल. तसेच बहुविध कराची संख्या कमी झाल्यामुळे उत्पादन खर्च कमी करणे शक्य होईल. त्यामुळे सहज व्यवसाय ही संकल्पना वाढीस लागेल.
- ६) निर्यातीवर अबकारी कर काढून टाकल्यामुळे उत्पादकांना आपली स्पर्धात्मक क्षमता वाढवून विदेशी बाजारपेठेत चांगले स्थान प्राप्त करता येईल.
- ७) एक राष्ट्र एक कर या संकल्पनेतून कर व्यवस्थेतील भ्रष्टाचाराचे प्रमाण कमी होईल. बाजारातील काळ्या पैशाचे प्रमाण कमी होईल.

नजीकच्या भविष्य काळात वस्तू व सेवा कर प्रणालीचा पाया भक्कम होऊन सरकारला मिळणा-या उत्पन्नात मोठी भर पडेल व भारतीय अर्थव्यवस्थेला गती प्राप्त होईल. तसेच या कर प्रणालीशी संबंधीत असलेल्या हीत संबंधीतांना खालील फायदे मिळतील.

### अ) व्यवसाय व उद्योग :-

- १) कर आकारणी संदर्भातील आवश्यक त्या बाबींची पुर्तता सहज करता येईल.
- २) करांवर कर आकारणी बंद होईल.
- ३) स्पर्धात्मक शक्तीत वाढ करता येईल.

### ब) केंद्र व राज्य सरकार :-

- १) साधी व सोपी प्रशासन व्यवस्था.
- २) व्यवहारातील गैरव्यवहाराचे प्रमाण कमी करता येईल.
- ३) भर भक्कम कर प्रणालीची निर्मिती.
- ४) उत्पन्न व कार्यक्षमतेत वृद्धी होईल.



**क) ग्राहक :-**

- १) वस्तु व सेवा मुल्य प्रमाणात एक राष्ट्र व एक कर ही पारदर्शक कर प्रणाली अस्तित्वात येईल.
- २) विक्री किमतीत घट होईल.

**वस्तु व सेवा कराचे नकारात्मक परिणाम :-**

- १) वस्तु व सेवा कर प्रणाली ही गांध्यात पाडणारी असून यात एक राष्ट्र एक कर नावाखाली दुहेरी कर आकारला जात आहे.
- २) वस्तु व सेवा करामुळे स्थावर मालमत्ता व्यवहारांवर विपरीत परिणाम झाला असून त्यामुळे घरांच्या खरेदी किमतीत वाढ झाली आहे. त्यामुळे एकुण खरेदीदारांचे प्रमाणात घट झाली आहे.
- ३) ग्राहकांकरीता वस्तु व सेवा कर फायदेशीर ठरल्याबाबतचा कुठलाही पुरावा सिध्द होत नाही. कारण काही मालांच्या किमती कमी झालेल्या आहेत तर काहींच्या किमतीत मोठ्या प्रमाणावर वाढ झालेली आहे.
- ४) वस्तु व सेवा करामुळे टेलीकॉम, बँकींग व हवाई सेवा इ. खुप खर्चिक झाल्याचे दिसून येते. सदर कराची मुख्य उणीव म्हणजे सेवा करामध्ये वाढ झाल्याचे दिसून येते.
- ५) फ्लिप कार्ट व अॅमेझॉन सारख्या ई-व्यवसाय करणाऱ्या कंपन्या १% दराने वस्तु व सेवा करापोटी रक्कम वसूल करीत असल्याने ऑनलाईन खरेदी जास्त खर्चिक झाली आहे.
- ६) पेट्रोलियम व मद्यार्क उत्पादनांना वस्तु व सेवा करातून वगळण्यात आले असून केंद्र व राज्य सरकारांकडून त्यावर जास्त कर आकारला जात असल्याने सर्वसामान्य जनतेला जास्त किंमतीने त्यांची खरेदी करावी लागत आहे.

उपरोक्त नकारात्मक परिणाम असले तरी वस्तु व सेवा कर ही दीर्घकालावधीसाठीची व्युहरचना असून त्याचे भविष्यकाळात निश्चितच चांगले परिणाम दिसून येतील. त्यामुळे देशाचा हिताच्या दृष्टीने वस्तु व सेवा कर महत्वपूर्ण ठरेल.

वस्तु व सेवाकराची अंमलबजावणी प्रभावीपूर्ण झाली तर निपक्षपाती कर प्रणाली अस्तित्वात येईल व या माध्यमातून राज्य व केंद्र सरकारला कर रूपात मिळणा-या उत्पन्नात मोठ्या प्रमाणात वाढ होईल. तसेच सदर उत्पन्नातून शैक्षणिक आर्थिक व सामाजिकदृष्ट्या मागासलेल्या गरीब व सामान्य लोकांसाठी कल्याणकारी योजना, पायाभूत विकासाच्या योजना प्रभावी व परिणामकारक पणे राबविता येईल व देशातील लोकांच्या उत्पन्नातील विषमता कमी करता येईल.

**अनुमान (Conclusion) :-**

उपरोक्त माहिती विचारात घेता वस्तु व सेवा कर भारताच्या आर्थिक वृद्धी व विकासात चैतन्य निर्माण करण्याची महत्वाची भूमिका बजावेल. एक राष्ट्र एक करमुळे बहुविध अप्रत्यक्ष कराची संख्या कमी झाल्यामुळे वस्तु व सेवा कर प्रणाली सुटसुटीत, सोपी व पारदर्शक राहिल. त्यामुळे बाजार अर्थव्यवस्थेत कमी अडथळे निर्माण होतील, संसाधनाचे वितरण उद्योगात समप्रमाणात होईल. त्याचप्रमाणे एकूण राष्ट्रीय उत्पन्नात वाढ होईल. त्यामुळे केंद्र व राज्य सरकारांना गरीब सर्व सामान्य



लोकांचे जीवनमान उंचावण्यासाठी विविध कल्याणकारी योजना व पायाभूत सुविधांच्या योजना सुरु करता येतील.

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## **GST: Impact on Indian Economy**

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### **Introduction**

GST stands for “Goods and Services Tax” implemented by the Government of India since 1st July, 2017 this year. Its introduction by the Constitution (One hundred and First Amendments) Act, 2016 was considered to be one of the most crucial steps in the field of indirect tax reform structure of India. Therefore, GST was defined as a comprehensive consumption based tax levied upon manufacture, sale and consumption of goods as well as services which helped in transforming the country into one unified common market. Many inexplicit arguments were raised about GST after its implementation. The research paper will throw light on how Goods and Services Tax (GST) would help in reducing the existing complexity of taxes in India as it subsumes Value Added Tax (VAT), Excise Duty, Service Tax and Sales tax. The first part of the paper is the introductory part. Second part of the paper will discuss the effect of GST on Indian economy. Finally the last section will focus on conclusion part of the paper.

Goods and Services Tax or GST was introduced by the Constitution (One hundred and First Amendments) Act, 2016 in India. It is a comprehensive value added tax levied on manufacture, sale and consumption of goods as well as services. Depending upon the transaction, GST is categorized into three components, i.e., CGST (Central Goods and Services Tax), SGST (State Goods and Services Tax) and IGST (Integrated Goods and Services Tax), charged by the Central government and State government respectively. CGST will be charged for transactions related to intra-State which will be paid to the account of Central government, whereas SGST is going to be collected by the State government for transactions within a State. In an inter-State transaction of goods and services, the Central government will collect IGST, which is an additional tax to be levied, to assure that the tax is received by the Importer State.

Most of the countries followed the three types GST system while some countries like Canada followed a dual GST system, i.e., where tax is imposed by both the Central and State government. In India also dual system of GST is followed, i.e., CGST and IGST. Therefore, GST is a single indirect tax which will be levied on the product or service which is sold in the market. It will eventually replace multiple taxes such as Central Excise Duty, Central Sales Tax, State Sales Tax, Service Tax, special additional duty on customs, etc. Indirect taxes of State government like State VAT, Purchase Tax, Luxury Tax, Tax on Lottery and Gambling will be replaced by SGST. This three types tax structure will thus help





in transforming the country into one unified common market. More than 150 countries have implemented GST so far.

### **Objectives of Goods and Services Tax or GST:**

Due to the complex nature of the indirect tax structure in India, Goods and Services Tax or GST was proposed to fulfill the following objectives:

- ❖ To eliminate the cascading effects of production and distribution of goods and services;
- ❖ To eliminate the indirect taxation system in India. This would be beneficial for the manufacturer as well as for the consumer;
- ❖ To overcome the shortcoming of the Value Added System;
- ❖ To optimize the efficiency and equity of system; and
- ❖ To restrict the export of taxes across taxing jurisdiction.

### **Features of Goods and Services Tax or GST:**

- GST is one indirect tax for the entire nation.
- It will replace multiple taxes in India like Value Added Tax, Excise Duty, Entry Tax, Luxury Tax, etc.
- GST is categorized into four types namely:
  1. SGST (State GST), collected by the State government
  2. CGST (Central GST), collected by the Central government
  3. IGST (Integrated GST), collected by the Central government.
  4. UTGST (Union Territory GST), collected by the Union Territory

Tax payers with an aggregate turnover in a financial year up to Rs. 20 lakhs and Rs. 10 lakhs for North Eastern States and Special Category States, would be exempted from tax.

- GST slabs are divided into five tax categories, i.e., 0%, 5%, 12%, 18% and 28%.

### **Impact of GST on Indian Economy**

“*GST in India: A Big Leap in the Indirect Taxation System*” and concluded that switching to GST from current indirect tax system in India will be a positive step to boost the Indian economy. GST while replacing the VAT (Value Added Tax) solved all the complexities present in the current indirect tax system. This tax structure provided the Indian economy with a strong tax system which was much needed for economic development of the country. Thus, Goods and Services Tax had a **positive impact on the Indian economy** which is listed as follows:

- It introduced two-tiered, i.e., One-Country-One-Tax regime system by reducing a number of indirect taxes in India.
- It subsumed all indirect taxes under a single roof at the Centre and State level.
- It not only widens the regime by covering goods and services but also makes it transparent. The customers now know how much taxes they are being charged and on what base.
- By improving the cost-competitiveness of goods and services, GST has free the manufacturing sector from cascading effect (i.e., tax on tax) of taxes.



- It had brought down the prices of goods and services eventually leading to an increase in demand and consumption of goods and services. Thus, this system has proved to be beneficial for the people who were fed up of paying high prices.
- A business- friendly environment has been created by increasing Tax-GDP ratio. Manufacturing costs are reduced due to lower burden of taxes on the manufacturing sector; hence prices of consumer goods have come down.

Therefore, this system of tax collection has enhanced the ease of doing business in India.

- Custom duties applicable on exports have been removed under this taxation system, therefore leading to an increased competitiveness of the nation in foreign markets by lowering the costs of transaction.
- A unified tax regime has led to corruption-free taxation system. Black money circulation system, normally followed by shopkeepers and traders, had been put to a mandatory check under GST.

In the long run, GST will add to the government revenues by extending the tax base, thus providing a boost to the Indian economy. It also served many other benefits for various Stakeholders which are enlisted as below:

***For Business and Industry:***

1. Easy compliance
2. Removal of cascading
3. Improved competitiveness

***For Centre and State Governments:***

1. Simple and easy to administer
2. Better controls on leakage
3. Consolidation of tax base
4. Higher revenue efficiency



***For the Consumer:***

1. Single and transparent tax proportionate to the value of goods and services
2. Reduction of prices

GST in India has encouraged unbiased tax structure in India which is indifferent to geographical locations. Apart from the above mentioned positive impact, the implementation of GST also raised many inexplicit arguments. India adopted a dual system of GST instead of national GST system which is likely to create political as well as economic issues in the country. Listed below are some of the ***negative impacts of Goods and Services Tax*** on the Indian economy:

- GST is a mystifying term where double tax is charged in name of a single tax.
- The Real Estate Market was affected badly by the introduction of GST. Home buying prices were increased by 8% hence leading to a reduction in the buyer's market by 12%.
- For consumers, GST did not prove to be beneficial since prices of some goods were decreased whereas; the prices of others were increased at a much higher ratio.
- Services like Telecom, Banking, Airline, etc., has now become expensive than before. Major drawback of the GST regime was the direct hike in service tax rate from 14%



to 20-22%. The entire issue of telecommunication sector assumes a serious proportion when India's rural teledensity is not even 50%.

- Under the new tax structure, there will be an increase in tax rates from 14.5% to a range between 29% and 43% for drivers who do not own cars and are associated with Ola and Uber cab-leasing programs.
- E-commerce websites such as Flipkart and Amazon.in will have to collect TCS (tax collected at source) at a fixed 1% rate and pay this collection to the sellers listed on their websites. This is likely to impact prices and make online shopping more expensive.
- If electricity is included under luxury goods in the future than it would be badly affecting the development of India.
- Hike in the liquor and petroleum products under GST have been a major contributor to inflation in India.

Therefore, all the Asian countries which have implemented Goods and Services Tax had witnessed retail inflation in the year of implementation. However, GST is a long term strategy and a positive impact shall be seen in the long run only. Being a new tax, it will take some time for the people to understand its implications.

### **Conclusion**

To conclude the above, the implementation of GST had played an important role in the growth of Indian economy. A uniform and rational taxation system in India would lead to lesser disruptions in the market economy and more efficient distribution of resources within the industry in the near future. Apart, it would also lead to an increase in Gross Domestic Product (GDP) and exports of the country enhancing economic welfare and returns to the factors of production, i.e., land, labor and capital. Thus, Finance Minister, Arun Jaitley at GST launch event in the Parliament rightly said that *"Inflation will come down, tax avoidance will be difficult, India's GDP will be benefitted and extra resources will be used for welfare of poor and weaker sections"*,

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## Impact of GST on Indian Economy

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### **Abstract :**

Goods and service Tax popularly known as GST a single tax on the supply of goods and service, right from the manufacturer to the consumer, credits input taxes paid at each stage will be available in the subsequent stage of value addition, which makes GST essentially a tax only on value addition at each stage. This research paper highlights the positive and negative impact of the GST in the Indian tax system.

**Keywords:-** GST in India, Tax system in India, Mechanism of GST, Positive and Negative Impact of GST, Liberalisation, Initiative enlist, anxiety, tediousness etc.

### **Introduction:**

Goods & Services Tax is a comprehensive, multistage, destination-based tax that will be levied on every value addition. Goods and service tax (GST) implemented in India to bring in the one nation one tax' system, but its, effect on various industries will be slightly different. The first level of differentiation will come in depending on whether the industry deals with manufacturing, distributing and retailing or is providing a service.

### **Objective of Study :**

The study has following objectives:

To cognize the concept of GST

To Study the features of GST

To evaluate the advantages and of GST



### **Research Methodology:**

The study focuses on extensive study of secondary data collected from various books, National & international journals, government reports, publications from various websites which focused on various of Goods and Service tax.

Most of the Important and necessary data is collected from the Secondary Sources; viz; Valuable books, Important Websites etc.

**From July 1, 2017 the GST being levied in India is in following five categories:-**

#### **1. No Tax 0%**

**Goods:** No tax will be imposed on items like Jute, fresh meat, fish, Chicken, egg, milk, butter, milk curd, natural honey, fresh fruits, vegetables, flour, besan, bread, Prasad, salt, bindi, sindoor, stamps, judicial papers, printed books, news papers, bangles, handloom, Bones, bone meal, kaja, children's picture and so on.

**Service:** Hotel and lodges with tariff below Rs 1000 grandfathering service has been exempted under GST, Rough precious and semi precious stones GST rate of 0.25%

#### **2. 5% Tax: -**

**Goods :-** 5% tax on items like apparel below Rs. 1000 packaged food items, footwear below Rs 500, cream, milk powder, branded paneer, frozen vegetables, coffee, Tea, Spices, pizza, bread, rusk,



sabudana, kerosene, coal, medicines, stent, cashew nut, Ice and snow, Biogas, insulin, Agarbatti, Kites, postage, Revenue Stamps, Branded food, walnuts and so on.

**Service** : Transport services, small restaurants, Textile job work etc.

**3. 12% Tax:**

**Goods:** Apparel above Rs. 1000, frozen meat products, butter, cheese, ghee, Dry fruits in packaged form, animal fat, fruit juices, namkin, Ayurvedic, tooth powder, picture books spoons etc.

**Service:** State run lotteries, non-Ac hotels, business class Air ticket, fertilizers, work contracts is under 12% GST Tax slab.

**4. 18% Tax:**

**Goods** : items such as footwear costing more than Rs 500 Trademarks, good will, Software, Biscuits, Refined sugar, Bidi patta, pasta, cakes. Pastries, jams, soups, Ice-cream, mineral water, steel products, camera, speakers, etc.

**Services** : Ac hotels, Telecom services, it services Branded garments, Room tariffs between Rs. 2500 and Rs 7500 Restaurants inside five-star hotels are under 18% GST Tax slab.

**5. 28 % Tax:**

**Goods:** Chocolate not containing cocoa, chowing-gum, Bidis, Wagers, Pan masala, paint, deodorants, Hair Shampoo, Dye, wallpaper, Water heater, weighting machine, washing machine, ATM, Vending machine vacuum cleaner, automobiles, motorcycles etc.

**Service:** Private run lotteries, hotels with room tariffs above Rs 7500 five star hotels, Race club betting, Cinema under 28 % GST tax slab.

**Existing Indirect Tax Structure in India:**

**A. Central Taxes**

- Central Excise duty
- Additional duties of excise
- Excise duty levied under Medicinal & Toiletries Preparation Act
- Additional duties of customs (CVD & SAD)
- Service Tax Surcharges & Cesses

**B. State Taxes**

- State VAT/Sales Tax
- Central Sales Tax
- Purchase Tax
- Entertainment Tax (other than those levied by local bodies)
- Luxury Tax
- Entry Tax (All forms)
- Taxes on Luxury, betting & gambling
- Surcharges & Cesses

**Salient Features of GST in India**

- 1) The GST will be applicable on the supply of goods & services against the previous concept of tax on manufacture & sale of goods or services.
- 2) Dual GST with central & states simultaneously charging it on common tax base. i.e. CGST & SGST.
- 3) GST will apply to all goods other than alcoholic liquor & 5 Petroleum products which are crude, petrol, high speed diesel, natural gas & aviation turbine fuel.
- 4) Tobacco products will be subject to CGST in addition to central excise duty.
- 5) There will be GST council which will make recommendations to the Union & states on taxes & cesses.
- 6) Those taxpayer with the turnover of below Rs. 20 lakhs in a financial year will be exempted from GST.



- 7) Impact of goods & service tax will be treated as interstate supplies & will be subjected to IGST In addition to the applicable custom duties.
- 8) The laws regulations & procedures for levy & collection of CGST & SGST will be simplified to every possible extent.

#### **Challenges In Implementing GST**

- 1) The impact of the November & demonetization of high value currency is large on the economy. Hence experts re suspicious about successful implementation of GST.
- 2) GST is economic & tax reform. To implement it successfully the political situation. In centre & states should be calm & quiet.
- 3) GST will also have impact on cash flow & working capital. Those business houses which maintain high inventory of goods in different states will be badly affected as they will have to pay GST at full rate on stock transfer from one state to another. Currently CST is paid only on Sale & not on stock transfer.
- 4) Implementation of GST in unorganized sectors will be unfavorable to government.
- 5) There are number of forms & tables to be submitted by the traders in each month. It is also costly & time-consuming.

#### **Benefits of GST**

- 1) Indirect taxes such as VAT, CST, service tax etc. are removed.
- 2) It is simplified tax policy compared to earlier tax structure.
- 3) It removes tax on tax
- 4) It lowers the burden on common man i.e. public will have to give less money to buy the same products which were costly earlier.
- 5) It reduces manufacturing cost due to lower burden of taxes on the manufacturing sector.
- 6) Increased demand and consumption of goods.
- 7) It helps to control black money circulation as the system normally followed by traders & shopkeepers will be put to a mandatory break.
- 8) It will boost the Indian Economy in the long run.

#### **Positive impact of GST:-**

All most every industry body are "fully prepared" for implementation of the new indirect tax regime, while commending the government's efforts towards its rollout. The nationwide GST will overhaul India's convoluted indirect taxation system and unify the over 2 trillion economy with 1.3 billion people into a single market. The medium-term impact of GST on macroeconomic indicators is expected to be extremely positive. Inflation will be reduced as cascading of taxes will be eliminated. ASSOCHAM president Sandeep Jajodia said India would move many notches up the global ease of doing ladder by this single, but the most important tax reform in the country.

#### **Negative Impact of GST:**

India has adopted dual GST instead of national GST. It has made the entire structure of GST fairly complicated in India. The centre will have to coordinate with 29 states and 7 Union territories to implement such tax regime. Such regime is likely to create economic as well as political issues. The states are likely to lose the say in determining rates once GST is implemented. The sharing of revenues between the states and the centre is still a matter of contention with no consensus arrived regarding revenue neutral rate. Pre GST service tax of 15% which would increase to 18-20% in post GST. Hence, although prices of goods and products can come down, service industry will bear the brunt of higher taxes. Air travel, hotels would become more expensive. Currently, economy class



tickets are taxed 6% and non-economy class tickets are charged 9%. Once GST is implemented, it would increase to 18% thereby leading to direct increase of 9-12% tax on the tickets. Unless the airlines absorb this increase, the additional tax has to be paid the consumer.

**Effect on Indian Economy:**

- 1) GST will help to reduce the tax burden on producers which will help to increase production.
- 2) Different tax barriers such as check post & toll plazas lead to wastage of unpreserved items being transported. This penalty transforms into major costs due to higher needs of buffer stock & warehousing costs. A single taxation system will eliminate this hurdle..
- 3) There will be more transparency in the system as the customers will know exactly how much taxes they are going to be charged.
- 4) GST will add to the government revenues by extending the tax base.
- 5) GST will provide credit for the taxes paid by producers in the goods or services chain. This will encourage the producers to buy new materials from different registered dealers. It will help in bringing more suppliers under the tax structure.
- 6) GST will remove the custom duties applicable on exports. It will increase in competitiveness in foreign markets.

**Conclusion:**

There are approx 140 countries where GST has already been implemented. Some of the popular countries being Australia, Canada, Germany, Japan, and Pakistan, to name a few. Implementation of GST impacts a nation both ways, positively and negatively. Ignoring negative aspects can be taken into consideration, in order to improve the. Economy of the country. In order to measure the impact the GST we need to wait for the time and the Government needs to communicate more and more about the systems. It could be a good way to reduce the black money and good effort by the Government of India after the Demonetization of the money in 2016.

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## GST for E-Commerce - Conceptual Framework and its Impact

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### **Abstract:**

*Electronic commerce is buying and selling of goods and services, or the transmitting of funds or data, over an electronic network, primarily the internet. GST has a noticeable impact on each and every sector including E commerce sector. It is mandatory for e-commerce operator to obtain registration under Section 19 r/w Schedule-III of the MGL.*

*GST has a positive impact on E Commerce sector as the suppliers, consumers and governments are benefited. Burden of tax collection and payment to the government is removed from the consumers and suppliers through E Commerce and put squarely on the shoulders of the E Commerce Operators. With GST India shall move to join the world wide standards in taxation, corporate laws and managerial practices and be among the leaders in these fields.*

*The objective of present research articles has identifying benefits and challenge of GST towards the e-commerce and highlights GST for E-commerce, Procedure of filing GSTR, Advantages & disadvantages of GST to E-commerce and conclusion.*

### **Key Wards:**

CGST, Mandatory, Electronic Commerce, E-commerce Operators, Digital products

### **Introduction:**

Electronic commerce is buying and selling of goods and services, or the transmitting of funds or data, over an electronic network, primarily the internet. GST has a noticeable impact on each and every sector including E commerce sector. Electronic Commerce has been defined in Sec. 2(44) of the CGST Act, 2017 to mean the supply of goods or services or both, including digital products over digital or electronic network.

Earlier it is mandatory for e-commerce operator to obtain registration. As per Section 24(x) of the CGST Act, 2017 the benefit of threshold exemption is not available to e-commerce operators and they are liable to be registered irrespective of the value of supply made by them. But e-commerce sellers need not register if total sales are less than Rs. 20 lakh. (Notification No.65/2017 – Central Tax dated 15.11.2017)

There can be two types of E commerce sellers:

1. E commerce operator/ marketplace (e.g. Flipkart, Amazon etc): It is an entity which owns, operates or manages digital or electronic facility or platform for E commerce.
2. Suppliers on E commerce platform: It is an entity which supplies goods or services on/through an E commerce platform.

India's e-commerce market is estimated to have crossed Rs. 211,005 crore in December 2016 as per the study conducted by Internet & Mobile Association of India. The report further claims that India is expected to generate \$100 billion online retail revenue by the year 2020.





The uprising of Electronic Commerce in India has also resulted in conception of online marketplaces. A Marketplace is an e-commerce platform owned by the E-commerce Operator such as Flipkart, Snapdeal and Amazon. Some of the features of a marketplace model are:

- Marketplace enables third-party sellers to register and sell online on their platform.
- Marketplace charges a subscription fees/ commission on sale value from listed sellers.
- Third-party sellers under this model gain access to a larger customer base, registered with marketplace.
- Customer on the other hand gains access to multiple sellers and competitive prices for desired products.
- Items purchased on such marketplaces are either shipped by Merchant/Third-party seller directly or through the fulfillment center managed by Marketplace Operator.

#### **GST for E-commerce:**

E-Commerce is defined in Section 43B(d) of the MGL (Model GST Law) – Electronic Commerce to mean the supply or receipt of goods and/ or services, or transmitting of funds or data, over an electronic network, primarily the internet, by using any of the applications that rely on the internet, like but not limited to e-mail, instant messaging, shopping carts, web services, universal description Discovery and integration (UDDI), File Transfer Protocol (FTP) and Electronic Data Interchange (EDI) whether or not the payment is conducted online and whether or not the ultimate delivery of the goods and/or services is done by the operator.

Section 43B(e) of the MGL defines an Electronic Commerce Operator (Operator) as every person who, directly or indirectly, owns, operates or manages an electronic platform which is engaged in facilitating the supply of any goods and/or services. Also a person providing any information or any other services incidental to or in connection with such supply of goods and services through electronic platform would be considered as an Operator. A person supplying goods/services on his own account, however, would not be considered as an Operator.

Every e-commerce operator has to collect 1% under CGST Act and 1% under SGST Act and if an interstate transaction is being done, he will collect 2% of tax under IGST Act on the net values of taxable supplies. It means that any dealers/traders who are selling goods online through e commerce platforms like Flipkart, Amazon etc. would get their payment after deduction of 2% tax by e commerce operators.

The e-commerce operator is required to collect an amount at the rate of one percent (0.5% CGST + 0.5% SGST) of the net value of taxable supplies made through it, where the consideration with respect to such supplies is to be collected by such operator. The amount so collected is called as Tax Collection at Source. (Refer to Section 52(1) of the CGST Act, 2017).

Every e-commerce transaction involves below 3 parties: 1. Seller; 2. Buyer; 3. ECO. And it involves below 2 types of transaction: 1. Between Seller & Buyer - Sale of Goods; 2. Between Seller & ECO - Provision of market place service. GST shall be levied on both transactions: Between seller & buyer = GST on entire value of goods / services supplied (GST shall be paid by the supplier except in case of Sec 9(5) services) Seller & ECO = GST on commission value / other charges earned by ECO for providing market platform to seller. GST shall be paid by the ECO.

Where an electronic commerce operator does not have a physical presence in the taxable territory, any person representing such electronic commerce operator for any purpose in the taxable territory shall be liable to pay tax. Where an electronic commerce operator does not have a physical presence in the taxable territory and also he does not have a representative in the said territory,



such electronic commerce operator shall appoint a person in the taxable territory for the purpose of paying tax and such person shall be liable to pay tax. Tax Collection at source u/s 52 Every ECO [other than an ECO who is required to pay tax under section 9(5)] is required to collect TCS @2% (1% CGST + 1% SGST) of the net value of taxable supplies made through it by other supplier where consideration with respect to a taxable supply is to be collected by such ECO.

The amount of TCS paid by the ECO to the government will be reflected in the GSTR-2 of the actual registered supplier on the basis of the GSTR-8 filed by the e-commerce operator. This TCS can be used at the time of discharge of tax liability in respect of the supplies made by the actual supplier. The operator is also required to file an annual statement in Form GSTR-9B by 31st day of December following the end of the financial year in which the tax was collected.

#### Procedure of filing GSTR

E-commerce seller has to follow a simple 3 step process to file GSTR-1

**Step 1: Download the Sales Report from the e-commerce website:** All sellers on e-commerce platforms can generate a monthly Sales Report from their login. Amazon Sellers can download Merchant Tax Report from their login. Similarly, Flipkart and Paytm and other e-commerce Sellers can also download the Sales Report from their sellers login.

**Step 2: Split the Sales Report :** The downloaded Sales Report has to be split into 2 reports:

- One Excel containing details of all sales. You can do this by filtering your excel (stepwise detailed explanation provided in the PPT below).
- Another Excel containing all the Credit Notes (goods returned).

**Step 3: Upload the Excel on ClearTax:** Need to do now is upload the Excels on ClearTax GST Software.

#### Advantages of GST to E-commerce:

GST is expected to pave way for better e-commerce and make it more competitive. GST is a game changing reform for Indian economy by developing a common Indian market and reducing the cascading effect of tax.

- GST replaced **17 indirect taxes** which will reduce the cost and provide a common market. It is remarkable that GST is a uniform tax rates across the states.
- GST is easy to compliance and better controls on leakages with consolidated tax base.
- GST eliminates the Inter State tax. It leads to optimization and comparative cost advantage.
- Standard tax rates for each product, bringing offline sellers to the same level in terms of costing and pricing. It needs very less compliance and less procedural cost.
- TCS will be handed over as collection towards GST to the government. It is likely to improve the tax to GDP ratio of the country.
- Logistics, inventory costs will fall and reduction in number of warehouses.
- E commerce will be effectively used in all the states and is having higher revenue efficiency and collection capacity too.

#### Disadvantages of GST for E-commerce:

For smooth functioning it is important that the GST clearly sets out taxable event. Presently the CENVAT credit rules, the point of Taxation Rules are amended for this purpose only. However the rules should be more refined and free from ambiguity.

- GST is a destination based tax, not the origin one. In such circumstances, it should be clearly identifiable as to where the goods are going. This shall be difficult in case of services, because it is not easy to identify where a service is provided thus this should be properly dealt with.



Small businesses may find it difficult to use the online connectivity with GST network.

- Retail businesses may oppose because their taxes will go up. More awareness about GST and its advantages have to be made and need to take the onus to assume this responsibility.
- Dual control on every business by central and state government.
- States may lose autonomy to change their tax rates.
- GST system to address the challenges of the digital economy & cost management and competitiveness are the challenges.
- Service sector may oppose because they have to register in every state they want to cater.
- Procedural difficulty: i.e.- Huge number of invoices has to be uploaded in the software, The details of supplies and the amount collected during a calendar month and furnished by every operator in his statement should be matched with the details of outward supplies furnished by the concerned seller in his valid return filed for the same calendar month or any preceding calendar month, - If the above do not match within a reasonable time, then the supplier would be liable to pay tax along with interest.

**Conclusion :**

Thus it is mandatory for e-commerce operator to obtain registration. GST has a positive impact on E Commerce sector i.e. the suppliers, consumers and governments are benefited. Burden of tax collection and payment to the government is removed from the consumers and suppliers through E Commerce and put squarely on the shoulders of the E Commerce Operators.

In developing open economy with growing e-commerce, a change in the tax mix from income to consumption-based taxes is likely to provide a fruitful source of revenue. The structure of GST will definitely remains useful and offers equal opportunity for all the markets and in other hand it leads reduced tax evasion. It will attract more productive investment for growth and to sustainable higher productive investment for growth.

The effect of GST at the e-commerce is expected to be advantageous ultimately as it could help alter this phase and in addition sell this marketplace version inside the country.

With GST India shall move to join the world wide standards in taxation, corporate laws and managerial practices and be among the leaders in these fields.

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## Invoice Guidelines under GST

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### What is a GST Invoice?

An invoice or a bill is a list of goods sent or services provided, along with the amount due for payment.

### Contents of Invoice to be issued under CGST Act

As per Section 31 of CGST Act, 2017, an invoice issued under this Act should contain certain details in it, some of which being new. From July 1, 2017, a tax invoice that a registered person needs to draft must contain the following particulars

#### Basic Details

Every invoice should contain

(i) Name, address and GSTIN of the supplier.

It should also have:

(ii) a consecutive serial number, in one or multiple series, containing alphabets or numerals. It can also have special characters like hyphen, dash and slash or any combination that uses the above, but one that is unique for every financial year.

(iii) Date of its issue

#### Additional details

It should also contain the

(iv) Name, address and GSTIN or UIN, if registered, of the recipient;

(v) If such recipient is un-registered and where the value of taxable supply is Rs 50,000 or more, the invoice would need the name and address of the recipient and the address of delivery, along with the name of State and its code. 2

(vi) Harmonized System of Nomenclature (HSN) code of goods or Accounting Code of services. This list is quite exhaustive and it is imperative that you quote the correct code from the list.

#### Greater description

The invoice should also contain

(vii) Description of goods or services.

Along with this you would need to state:

(viii) Quantity in case of goods and unit or Unique Quantity Code;

(ix) Total value of supply of goods or services or both;

(x) Taxable value of supply of goods or services or both taking into account discount or abatement;

(xi) Rate of tax (central tax, State tax, integrated tax, Union territory tax or cess);

(xii) Amount of tax charged in respect of taxable goods or services (central tax, State tax, integrated tax, Union Territory tax or cess);

#### Recipient details

When it comes to details of the recipient of the invoice it should contain details like:



(xiii) Place of supply along with the name of State when the supply in the course of inter-State trade or commerce;

(xiv) Address of delivery when it is different from the place of supply;

(xv) Whether the tax is payable on reverse charge basis; and

(xvi) Signature or digital signature of the supplier or his authorized representative: 3

#### **Manner of issuing invoice**

One should note that in case of taxable supply of services, the invoice will be issued within a period of thirty days from the date of supply of service.

1) The invoice shall be prepared in triplicate, in case of supply of goods, in the following manner:

a. the original copy being marked as "Original for Recipient"

b. the duplicate copy should be marked as "Duplicate for Transporter"

c. the triplicate copy being marked as "Triplicate for Supplier".

2) The invoice should be prepared in duplicate, in case of supply of services, in the following manner:

a. the original copy being marked as "Original for Recipient"

3) the duplicate copy being marked as "Duplicate for Supplier"

4) The serial number of invoices issued during a tax period can be furnished electronically through the Common Portal in FORM GSTR-1. 4

#### **Time limit for issuing tax invoice**

The invoice referred to in rule 1, in case of taxable supply of services, shall be issued within a period of thirty days from the date of supply of service:

Provided that where the supplier of services is an insurer or a banking company or a financial institution, including a non - banking financial company, the period within which the invoice or any document in lieu thereof is to be issued shall be forty five days from the date of supply of service:

Provided further that an insurer or a banking company or a financial institution, including a non banking financial company, or a telecom operator, or any other class of supplier of services as may be notified by the Government on the recommendations of the Council, making taxable supplies of services between distinct persons as specified in section 25, may issue the invoice before or at the time such supplier records the same in his books of account or before the expiry of the quarter during which the supply was made

#### **Transportation of goods without issue of invoice**

(1) For the purposes of

(a) supply of liquid gas where the quantity at the time of removal from the place of business of the supplier is not known,

(b) transportation of goods for job work,

(c) transportation of goods for reasons other than by way of supply, or

(d) such other supplies as may be notified by the Board, the consigner may issue a delivery challan, serially numbered not exceeding sixteen characters, in one or multiple series,

in lieu of invoice at the time of removal of goods for transportation, containing the following details:

(i) date and number of the delivery challan,

(ii) name, address and GSTIN of the consigner, if registered,

(iii) name, address and GSTIN or UIN of the consignee, if registered,

(iv) HSN code and description of goods,

(v) quantity (provisional, where the exact quantity being supplied is not known),



- (vi) taxable value,
  - (vii) tax rate and tax amount – central tax, State tax, integrated tax, Union territory tax or cess, where the transportation is for supply to the consignee,
  - (viii) place of supply, in case of inter-State movement, and
  - (ix) signature.
- (2) The delivery challan shall be prepared in triplicate, in case of supply of goods, in the following manner:–
- (a) the original copy being marked as ORIGINAL FOR CONSIGNEE;
  - (b) the duplicate copy being marked as DUPLICATE FOR TRANSPORTER; and
  - (c) the triplicate copy being marked as TRIPLICATE FOR CONSIGN
- OR.
- (3) Where goods are being transported on a delivery challan in lieu of invoice, the same shall be declared in FORM [WAYBILL].
- (4) Where the goods being transported are for the purpose of supply to the recipient but the tax Invoice could not be issued at the time of removal of goods for the purpose of supply, the supplier shall issue a tax invoice after delivery of goods.
- (5) Where the goods are being transported in a semi knocked down or completely knocked down condition,
- (a) the supplier shall issue the complete invoice before dispatch of the first consignment;
  - (b) the supplier shall issue a delivery challan for each of the subsequent consignments, giving reference of the invoice;
  - (c) each consignment shall be accompanied by copies of the corresponding delivery challan along with a duly certified copy of the invoice; and
  - (d) the original copy of the invoice shall be sent along with the last consignment.

**Model Invoice for rendering of Service as per GST Act**

<b>TAX INVOICE</b>		<b>CLR 000045</b>	<b>20-02-2018</b>	<b>1,18,000.00</b>						
<b>ABC Services</b> Civil-Lines, Nagpur , 440001 Maharashtra		No. 402 National Enclave,			<b>GSTIN : 06PLARU057961A8</b>					
Billing Details										
XYZ Pvt. Ltd., 123, Ground Floor, Building C, NGP InfoTech Park, Bengaluru, Karnatka 560027.										
Invoice Date		Payment Terms		Due Date						
20-02-2018		On Receipt		20-02-2018						
S.No.	Item Description	SAC	Discount	Taxable Value. Rs	CGST		SGST		IGST	
					Rate	Amt. Rs.	Rate	Amt. Rs.	Rate	Amt. Rs.
1	Financial leasing	99714		1,00,000.00					18%	18,000



services									
	Total	1,00,000.00							18,000.00
Total invoice value (In figures)		Rs. 1,18,000.00							
Total invoice value (In Words)		Rupees One lakhs Eighteen thousands							
Amount of Tax subject to Reverse Charges									
Attachment Authorization					Signature of the Service Provider				
1.terms_and_conditions.pdf									

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## जीएसटी आक्यान आणल समसुतु

### ऑतशुी डंडीत तलडडे

एम.एम. अरुथशासुतुर (डुरथड वरुष ) अरुथशासुतुर वलडडल

उतुतर डहलरलषुतुर वलडुडलडुीठ, ऑळऑलंवल

डु.नं.ॢ००७७७१०ॢ३

#### डुरसुतलवलनल :-

डुलरतलतुील वसुतु व सेवल करलऑी अडंलडऑलवलणुी ँक ँतलहलसलक डलऑुल उऑललले गेले आहे.डुलरतुीड संघुरलऑुतल केंडुरसरकर रलऑुडसरकर आणल सुथलनलक सुवरलऑुड संसुथल असल तुीन डुरकरलऑेसरकर करलरुड करतलत डुलरतलने सुवलतंऑुतुतर कलळलत कलुडुलणकरलरी रलऑुडलऑीसंकलुडनल सुवलकरलली कलुडुलणकरलरी रलऑुडलऑी नलरुडुीतुी करणुडलसलठीसरकरललल वलवलध वलकलसलतुडक आणल वलकलसुतुतर ऑुऑु करलवल ललगतुु.डुहणुनऑ २००ॢ-०७ ऑुडल अरुथसंकलुडलत ँडुरलल २०१० डलसुन ऑुीएसतुी ललगु करणुडलऑी घुषणल केलुीहुतुी.डुलतुर तुलत अनेक अडऑणुी डेत गेलुडल व ऑुीएसतुी ललगु करतल आलल नलहुी. २०११ डुधुडे तुलडलसंबंधुी वलधुडेडक संसुडेत डलंडले गेले डुरंतुतुे डलरलत न ऑुललुडलने २०१ॡ डुधुडे डुुीडुीसरकरलने १२२ वुी घऑनल दुरुसुतुी करुन ते वलधुडेडक लुकसडुधेत डलरुीत करुन घेतलेतुडलनंतर सडुंतेडर २०१ॢ डुधुडे रलषुतुरडुीतुीनुी तुलडलस डलनुडतल दललुी व १ ऑुलुै २०१७ डलसुन ऑुीएसतुी डुलरतलत ललगु करणुडलत आलल.

#### उदलषुतुडे :-

- १) डुलरतलतुील वसुतु व सेवल करलऑी करलरुड डुरणलली ऑुणुन घेणे.
- २) सलडलनुड ऑुनतेवर ऑुीएसतुी ऑुल कशलडुरकरुे डुरडुलवल डडत आहेहेअडुडलसणे.
- ३) वसुतु व सेवल करलऑे डुलडुडेतुुेते अडुडलसणे.
- ॡ) ऑुीएसतुी डुळुे रुऑुगलर नलरुडुीतुीवर कलड डुरलणलड ऑुललल हे डुघणे.
- ५) केंडुरीड वसुतु सेवलकर व रलऑुड वसुतु सेवलकर डुलंऑे नलडडन व कलडुडेसुुे डुलले डलहलऑे.

#### गुहुीते:-

- १) ;ऑुीएसतुी डुळुे ँक कर ँक देश करडुरणलली ललगु करणुडलत आलुी आहे.
- २) वलडुडुरीकरणलडुळुे आणल ऑुीएसतुी रुकड रहलत हुुवु शकतुुु
- ३) ऑुीएसतुी डुळुे सलडलनुड लुकलंऑुडल रुऑुगलरलवर ऑुुे डुरलणलड ऑुललल आहे.तुडलऑी डुरडलडुई केंडुरसरकर देणलर आहे.
- ॡ) केंडुरसरकर डलरुडुत डुठुील ऑुलर डलऑ वरुषलडुरुथत डेतुरुुल,डलडुुेल वर कर ललवलल ऑुलणलर नलहुी.

संशुुधन डुधुदतुी :-

डुरसुतुतसंशुुधनहल वुदुतुीड सलडगुीऑुल वलडर वुडुुे डुरणुु केलुे आहे.तुडलतसलडुतलहलक डलसलकुे वरुतडलन डुरतुर वेड सलरुईत डुल वुडुुे रलरल डलहलतुीऑेसंकलन केलुेले आहे.





**फायदे :-**

- १) परदेशी गुतवणुकीत वाढ होईल.
- २) जीएसटी लागू झाल्यावर अधिक लोकांकडुन कर वसुल केल्यामुळे महसुल उत्पादनात वाढ होईल.
- ३) सर्वात महत्वाचा फायदा म्हणजेसरकारच्या उत्पादनात वाढ होवून महागाई आणि मंदीला आळा बसेल.
- ४) संपुर्ण देश एक सामुदायीक बाजारपेठ बनेल.
- ५) व्यापार वाढीस चालना मिळेल.
- ६) आर्थिक वृध्दीस चालना मिळेल.
- ७) कारखानदारी वाढीस चालना व भ्रष्टाचार कमी करण्यास मदतहोईल.

ज्याप्रमाणे जीएसटी चे अनेक फायदे आहेत.त्याच प्रमाणे काहीतोटेसुध्दा आहे सामान्य जनतेच्या मते ते पुढील प्रमाणे

**तोटे :-**

- १) जीएसटी मधील सर्वात महत्वाचा तोटा म्हणजे पेट्रोलियम पदार्थ नैसर्गिक वायु आणि तंबाखुजन्य पदार्थांचा जीएसटी मध्ये समावेश करण्यात आले नाही.
- २) एकसमान जीएसटी लागू झाल्यामुळेस्थानिक करांचे प्रमाण घटेल .
- ३) वास्तव संपत्तीला जीएसटीचा मोठा फटका बसेल कारण आहे त्या पेक्षा घरांच्या किंमती वाढतील.
- ४) सामान्य जनतेच्या लहान उदयोगात काही समस्या निर्माण झाल्या आहेत.
- ५) जीएसटी मुळे केंद्रसरकार च्या उत्पादनात वाढ होईल परंतु राज्याच्या उत्पादनात घटहोईल.

**जीएसटी प्रणालीचे वैशिष्टे :-**

- १) जीएसटी अधिनियमात एकवीस प्रकरणे व एकशे चौऱ्याहत्तर कलम व ३ परिशिष्टांचा समावेश आहे.
- २) कच्चे तेल ,पेट्रोल,डिझेल,नैसर्गिक वायु तसेच विमानाचे इंधन यावर परिषदेने शिफारस केल्याच्या दिनांकानंतरच जीएसटी कराची आकारणी करण्यात येईल.
- ३) राज्यामध्ये वस्तु व सेवांचा व्यवहार करणाऱ्या व्यक्तीस नोंदणी करणे व त्यावर कराचा भरणा करणे आवश्यक असेल
- ४) कराच्या रकमेची चोरी करणाऱ्या वापाऱ्यास अप्क करण्याचे अधिकार देण्यात आले असुनते अधिकार फक्त आयुक्त दर्जाचे अधिकारी वापरु शकतील



### जीएसटी एक कर एक बाजारपेठ :-

भारतात वस्तु व सेवा करामुळे एक नविन सुधारणा करप्रणालीत घडुन आली आहे.त्यामुळे देशात आकारले जाणारे केंद्रसरकारचे व घटक राज्याचे वेगवेगळे दर व त्यांची देणी टाळता येणार आहेत.

भारतात जीएसटी प्रणाली एक अभिनव प्रयोग मानला जात आहे.२०१८-१९ तीलतरतुदीचा जागतीक पातळीवर प्रशंसा करतांना जागतिक बँक आयएमएल ने जीएसटी प्रक्रियेला मोलाचे मानले आहे.

नोव्हेंबर २०१७ नंतर नवीन जीएसटी कर परिवर्तन ऐवजी कर लागणाऱ्या वस्तु

०%	५%	१८% ऐवजी १२% कर लागणाऱ्या	२०% ऐवजी १८% कर लागणाऱ्या वस्तु	२८%
अन्नधान्य सामान्य माणसांसाठी अंडी,पिठ,लोणी,दही,मट न,मैदा,मीठ,गहु इ.	ब्रेड टोस्ट,पिझा, पनीर,गॅस,झाडु मसाले,काळी मिरी,दालचिनी इ.	दुधाचे पदार्थ,शाई ,शिलाई मशीन, बॅग ,रिफाइंड शुगर जॅम, ज्युस इ.	इलेक्ट्रॉनिक कंट्रोल,वायरके बल सिमेंट,कोको बटर इ.	तंबाखु, सिगारेट,परप्युम फ्रिज, वाशिंग मशिन ,कार चैनीच्या वस्तु इ.

### संदर्भ :-

- १) अर्थव्यवस्था - जीएसटी एक क्रमिक प्रवास श्री गोपाळ पाटील रत्नाई प्रकाशन कोल्हापुर
- २) <https://gst.gov.in>
- ३) Ecinomics time.com



## Impact of GST on E-commerce in India.

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### Abstract

*Ecommerce is a transaction buying selling online. There are mainly three areas of ecommerce: Online retailing, electric markets an online auctions. Ecommerce is a transaction of buying or selling online. Ecommerce include online business transactions like electronic fund transfer, internet marketing, business to business buying and selling process, automated data collection process. Ecommerce transactions include the purchase of online books; customized online liquor stores inventory services. Ecommerce is supported by electronic business.*

*GST known as a Goods and Service Tax. The GST is meant to be a unified Indirect tax across the country on product and services.GST is indirect tax that directly affects the all sector of Indian economy. This paper review and study the impact of GST on Ecommerce in India also discuss the advantages and disadvantages of GST on Ecommerce sector in India.*

**Keywords:** GST- Goods Service Tax, SME-Small and medium sized enterprises, VAT-Value Added Tax.

### Introduction

The Ecommerce business is growing very fast in India. Amazon and Flip kart are ecommerce Operators because they are facilitating actual suppliers to supply goods through their platform this called a market place models. The major ecommerce companies in India are Amazon, Flip kart, Shop clues, Naaptol, Myntra etc. There is a huge growth in this sector of online business.

GST will include one tax one nation this statement was given by the honorable Prime Minister Mr.Narendra Modi of India. The GST is biggest reform in India's indirect tax structure. GST will replace different Indirect Tax levies i.e., Sales Tax, VAT, Excise Duty, Custom Duty, Countervailing Additional Duty, Special Additional Duty, Securities Transaction Tax, Stamp Duty, Entertainment Tax, Anti-Dumping Duty, Local Body Taxes, Property Tax, Entry Tax, Tax and Duties on electricity, Tax on Goods and passengers and compliance cost will fall which will lead in getting life simpler. Three Acts applicable under GST. Central GST Act, State GST Act, Integrated GST act .Registration required for GST simultaneous registration under CGST, SGST & IGST. CGST will be taxed by Central Government on intra state supply of good and service, it will paid to the account of Central Government. SGST will be taxed by State Government on intra-state supply of goods and services and paid to the account of State Government. IGST will be paid to the account of Central Government, additional tax to be applied on intra-state supply of goods.



The main aim of GST is to bring transparency on the taxes levied on the supply of goods and services. The tax regime is believed to improve the ease of doing business and is expected to improve tax compliance and speed up the GDP growth of the nation.

Every ecommerce operator has to collect 1% under CGST ACT and 1% under SGST Act and if an interstate transaction is being done, operator will collect 2% of tax under IGST Act on the net values of taxable supplies. It means that any dealers/traders who are selling goods online through ecommerce platforms would get their payment after deduction of 2 % tax by ecommerce operators ,as per the notification issued by government on 26 the June 2017.

### **Review of Literature**

C.A. Dr. Pramod Kumar Pandey (2017) evaluated the impact of GST on E-commerce Business in India. The researcher suggested that the ecommerce business will have to reformulate its business model and redefine its business strategies according to the GST.

Chaurasia et al. (2016) stated in their research paper that GST will be more helpful for development of Indian economy and improved the Gross Domestic Products of the country.

Milandeep Kour et.al (2016) explained that what will be the impact of GST after its implementation also difference between present Indirect taxes and GST. GST will face many challenges after its implementation and will result to give many benefits.

Dr. G. Sunitha, & P. Sathischandra (2017) focused on the impact of GST on Indian market. Researcher tried to explain the concept of GST and different models of GST.

Mr Priyanshu Sharma, Dr. Manoj Sain (2015) concluded that GST have a positive impact on various sector and Industry, implementation of GST requires concentrated efforts of all stake holders namely Central, trade and industry. The short-term impact of GST could be neutral to negative and positive, GST give further direction to the economy and markets.

### **Objective of the Study**

To review the impact of GST in Ecommerce sector in India.

To study the advantages and disadvantages of GST.

### **Research Methodology**

The research Paper is an attempt of research, based on the secondary data sourced from journals, Internet, articles, previous research paper which focused on GST. The design of the research paper is descriptive type according to the objective of the study.

### **Advantages of GST on Ecommerce**

The implementation of GST stands to benefits to ecommerce sellers, as due to the elimination of entry taxes and faster movement of goods vehicles across states, the delivery costs will come down. This benefit passed on to customers.

Ecommerce marketplaces are now free to source goods from SMEs across India. Ecommerce will be effectively used in all the states.

GST brings in the uniformity through centralized registration which makes it easier for online business to get started. This centralized system replaces the old and rigid process of VAT registration issues by sales tax department.

Government announces digital India policies, a cashless economy, All GST tax filling is online process government must announce tax incentives for consumers and merchants for their digital transactions.



E-commerce registration is compulsory. For Ecommerce business before there is a specified turnover threshold of 20 Lakh for registration under GST, now it has been relaxed to Rs.10 Lakh for north-eastern states.

GST brings transparency in taxpaying transactions. Customers also know everything about the amount of tax they are paying for goods and services according to GST.

#### **Limitations**

Everything has two parts: advantages and certain limitations. Applying GST has also certain limitations.

E-commerce companies have faced difficulties in return and cancellation processes. E-commerce companies have to carry the tax amount and then later get a refund from the government in case of cancellations.

An E-commerce operator gives a mega discount on online shopping. Now E-commerce companies will have to pay tax on the price they purchased the goods from suppliers, so there are some deductions on discount policies of e-commerce operators.

E-commerce operators face difficulties to categorize their offerings into 'goods' or 'services' for charging VAT/CST or Service tax. Such as digital transactions like digital downloads like music, e-books in such transactions both VAT and Service tax apply on it.

All GST tax filing is an online process. It requires online connectivity, small businesses may find it difficult to use the system.

#### **Conclusion**

GST is one of the biggest steps in the taxation process of India. GST improves the overall economic development of India. GST gives a clear vision to the indirect tax process in India. GST has a positive impact in various sectors and industries of India. GST is beneficial in many ways to e-commerce business. E-commerce business will modify its business model, policies according to GST in the future. GST taxation will provide a suitable environment for progress and boost the business of the e-commerce sector.

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## GST : A Movement of Tax Reform

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### Abstract:

*GST is one of the most crucial tax reforms in India. This research presents an overview of 'awareness of Implementation of GST among the passed out post graduate students from two courses of Jalgaon city i.e. M.Com & M.B.A. of Jalgaon City' This paper is more focused on awareness and implementation of GST among young generation who are the important future stakeholder of the GST.*

*The present study strongly recommends that there is an urgent need of appropriate initiatives to provide adequate and relevant fundamental information to the young generation. It is necessary to make them better understand the general principle and regulation of GST by organizing seminar, talk, training, course and forum in order to increase awareness and knowledge about GST. Then and then only it's a great movement to present GST as an effective and efficient tool for the tax reform in Indian economy.*

### Key words:

GST, Stakeholders, Cascading, Implementation, Installation

### Introduction:

The GST is one of the most crucial tax reforms in India. It is defined as the giant indirect tax structure designed to support and enhances the economic growth of a country. More than 150 countries have implemented GST so far. The Constitutional amendment was notified as Constitution (101st Amendment) Act 2016 on 8th September, 2016. The Constitutional amendment paved way for introduction of Goods and Services Tax in India. It's a great step towards transformation and transparency. It has been a long pending problem to streamline all the specific type of oblique taxes and put into effect a 'single taxation' system. It is also true that someone gives 'birth' while someone else 'nurtures' it.

One of the important stakeholders of GST is our young generation. Point is that does the young generation know all about this? Where they are aware about GST –especially its pros & cons? What is their opinion about GST? How they evaluate the whole incidence? Where they are prepared and ready to accept it as a challenge as an important stakeholder? What they think about the impact of GST on Indian economy? These and many more questions are on fire. The present research study aims to explore all such issues from the point of view of young generation.

### Significance of GST to Stakeholders :

The GST is a radical step towards India's transformation and taxation reform. Here's how GST helps stakeholder and contribute for the development of Indian economy:



The GST claims a 'common man' friendly reform. i. e. huge numbers of items are either tax exempt or in 5% tax bracket, GST claims a maximum benefits to the poor and the common man. It also ensures that the poor get their due and level playing field for small traders in any part of the country. The **advantages for trade and industry** are – simple, easy & common procedures i.e. registration, duty payment, return filing and refund of taxes, seamless flow of tax credit from manufacturer/supplier to user/retailer to eliminate cascading of taxes, more efficient neutralization of taxes to make our exports more competitive internationally, benefit of exemption/composition scheme for a large segment of small scale suppliers to make their products cheaper, etc. GST is also known as a composition of scheme for small and medium business houses. GST also called a simple and easy online procedure. It has less number of compliances helps the e-commerce operators. It also helps to improve effective mechanism of logistics. Even for unorganized sector it helps to regulate their business. The **contribution for the development of economy**: GST create a unified common national market, and helps to make India a manufacturing hub. It boosts investments and exports, and also helps to generate more employment by increased economic activity.

There are some objections raised on GST such as it requires installation of software which increases cost and its operational cost is also unnecessary burden. It's a tedious task for small and medium size entrepreneurs to remain update for online implementation of GST, etc.

#### Research Methodology :

Adoption of GST is a very significant step in the field of indirect tax reform in India. It is a comprehensive tax system that will subsume all indirect taxes of states and central government and unified economy into a seamless national market. It is expected to iron out wrinkles of indirect tax system and its features along with its timeline of implementation in India. The present research paper is an attempt to know the positive and negative sides of acceptance of GST from the point of view of young generation who are one of the important stakeholders of the GST movement.

The core objective of present research is 'to identify student's awareness and knowledge about application & implementation of GST.' For the study purpose the passed out post graduate students from two courses of Jalgaon city i.e. M.Com & M.B.A. is population. The study also aimed to place some practical suggestions for creation of awareness about a GST among young generation. The sample comprised 220 students and sample selection was made randomly. The responses received to the questionnaire by the respondents were subsequently analyzed and interpreted.

#### Data Analysis , Interpretation & Findings :

To check the awareness about GST is litmus-test. GST is an advanced step for the tax reform where most of the small and medium size business entrepreneurs are hardly carry computer literacy. Even same is the condition of customers who are indirectly affected in the whole cycle of implementation of GST. So is the case of these college students. That's why this issues need to discuss and check out their awareness about GST. Another aspect is that it is an issue if people are still unaware or confuse with GST and become worst when people ignore and boycott not to pay the tax. GST is a popular issue that needs to discuss by stakeholders in a large number. It is necessary to know whether the young generation and that is the students are aware of the government's plan about implementation of GST.

**Table : Analysis of responses about comprehensive knowledge of GST: (in percentage)**

Questions	Agree	Neutral	Disagree	Total
GST aims to make indirect tax more effective, comprehensive and transparent	70%	15%	15%	100%



Interpretation: Good numbers of respondents show confidence about effective, comprehensive and transparent of GST

Rules and regulations of GST are easy to understand	40%	10%	50%	100%
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Interpretation: The respondents stated that for them understanding GST is still difficult and time consuming task

The slab of GST is worth to implement and of the interest of all stakeholders	60%	10%	30%	100%
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Interpretation: There are number of amendments and changes in rate of taxes of GST from time to time & respondents are not firmed about rates & slabs.

Android App for GST & online calculator and GST Guide are useful tools for the successful implementation of GST	30%	25%	45%	100%
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Interpretation: Every few tried to download the app for knowledge and study purpose. Mostly they know about GST from media and from newspapers.

No GST is imposed on goods & services export	45%	40%	15%	100%
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Interpretation: It shows lack of knowledge about GST especially about its implementation

Implementation of GST resulted into effective process of tax collection	60%	10%	30%	100%
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Interpretation: Respondents feel GST as an effective tool of tax collection & also supported it.

GST is helpful to overcome the problems of earlier sale and services tax	40%	30%	30%	100%
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Interpretation: Disagreement and neutral respondents were more. It shows they have still doubt about GST as a tool to overcome the problems of tax implementation and evasion.

GST is an effective tool to serve for less corruption with great transference transitions	30%	40%	30%	100%
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Interpretation : Less number of agreed respondent again cause of their lack of study of GST

GST protects the interest of low income business earners	30%	40%	30%	100%
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Interpretation: Awareness of GST is very less and probably limited up to conceptual framework only.

GST is not burden to consumer	20%	70%	10%	100%
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Interpretation: Good numbers of respondents are aware about impact of GST on consumer.

GST will generate and increase revenue to Indian government	20%	60%	20%	100%
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Interpretation: Neutral & disagree responses are more which show again their doubt about contribution of GST towards revenue generation.

The GST is introduced as a step towards successful & effective network of tax system with comprehensive, efficient, transparent and business-friendly atmosphere.

- Respondents are still doubtful and rather confuse regarding the impact of GST on the Governments revenue.
- The respondents are very less knowledge about that how and what will be the effect of GST on the manufacturers, traders, and ultimate consumers.
- They also unaware and doubtful about how GST will help the small entrepreneurs and small traders.





Some of the issues which were raised by the respondents and need to be taken care while adoption and implementing GST are i.e. there should be proper preparation needed at the level of Central and State government for implementation of GST. It is also needed to check out whether the government machinery is efficient enough for such an enormous change, where the tax-payers are ready for such a change?

#### Conclusion:

The young generation is important asset of any nation and strong pillars and supporters of building a develop nation. According to great educationist and scholar Dr. Shashi Tharoor 'India is having a large number of youth nearly more than half of the population is under age of 25 and probably almost of 65 % of population is under the age of 35. There are 200 and 26 million populations who are under the age group of 10 to 19. So India young country as compare to rest of world who is rapidly ageing.' The young generation is strong pillar of any reform of Indian economy.

GST is one of the most crucial tax reforms in India. The present study strongly recommends that there is an urgent need of appropriate initiatives to provide adequate and relevant fundamental information to the young generation. It is necessary to make them better understand the general principle and regulation of GST by organizing seminar, talk, training, course and forum in order to increase awareness and knowledge about GST. Then and then only it's a great movement to present GST as an effective and efficient tool for the tax reform in Indian economy.

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## भारतीय अर्थव्यवस्थेतील जीएसटी चे महत्त्व

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भारताची करपध्दती समाजवादी समाजरचना प्रस्थापीत करण्याच्या ध्येयाने प्रेरित आहे असे असले तरी आजची करव्यवस्था जास्त समस्या प्रधान आहे. विसाव्या शतकात सर्वत्र कल्याणकारी राज्याची संकल्पना मान्य करण्यात आली त्यामुळे सरकारच्या जबाबदा—यांमध्ये वाढ झाली भारतानेही स्वातंत्र्यप्राप्ती नंतर कल्याण काही राज्याचा स्विकार केला कल्याणकारी राज्याचे उद्दिष्ट साध्य करण्यासाठी अनेक योजना व विकास कार्यक्रम राबवण्यात आले. ह्या विकास योजना यशस्वी होण्यासाठी सरकारच्या करांच्या माध्यमातून सरकारच्या पैसा मीळवणे शक्य झाले योजना व योजनेतर खर्च भागवण्यासाठी उत्पन्न उत्पादन, उपभोग इ.वर करांचे रोपण करण्यात आले.

भारतात मालमत्तेचा मालकीहक्क आणि वारसाहक्क मान्य करण्यात आला त्यामुळे प्रत्येक व्यक्ती आपल्या मालमत्तेत जास्तीत जास्त वाढ व्हावी यासाठी अवैध मार्गांनी प्रयत्न करू लागले. त्यासाठी उत्पन्न, उत्पादन, उपभोग, संपत्ती यांच्या खोटी नोंदी ठेवू लागले जेणेकरून त्यावर करारोपण होऊ नये व झालेच तर ते कमी व्हावे. त्यामुळे काळ्या पैशाची निर्मिती मोठ्या प्रमाणात होऊ लागली याचे मुख्य कारण म्हणजे करांची चोरी व करचुकवगीरी होय.

स्वातंत्र्योत्तर काळात भारतात उत्पन्न, उत्पादन व विक्रीकरी करांचे दर खुपच जास्त होत गेले १९९१ नंतरच्या आर्थिक सुधारणांच्या काळात प्रापतीकराचा सिमांत दर ३०: वर, उत्पादन शुल्क ३५: वर आला विकसीत देशांतील करांच्या दरापेक्षा भारतातील करांचे दर जास्त आहे केंद्र सरकारन उत्पादनावर व आयात निर्यातीवर नयंत्रणांसाठी घातलेले निर्बंध परवाना धोरण, आयात निर्यात कर व, सीमाशुल्क यात सुधारणा झाल्या असल्या तरी प्रत्येक कायदयात पळवाटा असतात त्याचा आधार घेवून करचोरी होत असते त्यामुळे काळापैसा कॅन्सरप्रमाणे अर्थव्यवस्थेचे शरीर पोखरत असतो.

### वस्तु व सेवा कर एक परिचय –

वस्तु व सेवा कर भारतातील अप्रत्यक्ष करांच्या क्षेत्रातील एक सुधारणत्मक पाउल आहे केंद्रसरकार व राज्यसरकार यांच्या एकत्रीकरणामुळे दुहेरी कर आकारणीचा होणारा दुष्परीणाम



कमी होउन संपुर्ण देशात एक बाजार एक करप्रणालीचा मार्ग मोकळा होईल. यात ग्राहकांना विशेष फायदा होईल आंतरराष्ट्रीय २५:ते ३०: करांचे ओझे कमी होण्यात जीएसटी मुळे मदत होईल त्यामुळे बाजार पेठेत आपल्या वस्तुची स्पर्धा वाढेल त्यामुळे आर्थिक प्रगतीस प्रोत्साहन मीळेल व्यापारात होणारी वाढ व कर, अनुपालन यामुळे सरकारचा करमहसुलात वाढ होउन भारतीय अर्थव्यवस्थेचा विकास होण्यास मदत होईल तसेच ही करप्रणाली पारदर्शक असल्यामुळे तीचे अंमलबजावणी सोपी होईल.

### ○ प्रारंभ

वस्तु व सेवा कराची कल्पना पहिल्यांदा २००६/०७ च्या अंदाजपत्रकात काँग्रेस सरकारच्या काळात जीएसटी चा उल्लेख केला होता ज्या राज्य वित्त मंत्र्यांच्या शक्ती पद्धत समितीने मुल्यवर्धित कर प्रणाली अमलात आणली होती त्यांनाच वस्तु व कराच्या आराखडा व संरचना तयार करण्यात सांगितले व वस्तु व सेवा करांच्या विविध पैलुचे विप्लेशण करण्यासाठी केंद्र व राज्य सरकाराच्या प्रतिनिधीचा एक संयुक्त कार्यभर स्थापन करून अहवाल तयार करण्यात आला यात सेवाकर व आंतर राष्ट्रीय पुरवठा कर यावर चर्चाकरून शक्ती प्रदत्त समितीने २००९ मध्ये पहीली चर्चा पत्रिका प्रसिध्द केली त्यानुसार २०१० पासून जीएसटी कार्यान्वयीत होईल असे ठरवले होते परंतु त्यासाठी भारतीय राज्यघटनेत बदल व दुरुस्ती होते आवश्यक होते. जीएसटी चा प्रश्न राजकीय तसेच आर्थिक असल्याने ही करव्यावस्था प्रत्यक्षात येण्यासाठी ६ ते ७ वर्षांत अतीरिक्त कालावधी लागणे साहजीकच आहे शेवटी राज्यसभेत ३ ऑगस्ट २०१६ रोजी जीएसटी बिल पास करण्यात आले या आधी लोकसभेत हे बिल पास झालेले होते अप्रत्यक्ष करांऐवजी जीएसटी हा कर लावला जाईल यामुळे वस्तुंच्या किमती कमी होउन GDP मध्ये २ : पर्यंत वाढ होण्याची शक्यता आहे GST लागु करण्यासाठी ३० जुन २०१७ च्या रात्री संसदेचे अधिवेशन झाले त्यात राष्ट्रपतीनी मध्यरात्रीच्या सुमारास १ जुलै २०१७ पासून GST लागु झाल्याची अधिकृत घोषण केली.

### ○ अमलबजावणी

GST मध्ये वस्तु व सेवेच्या प्रत्येक पुरवठा व्यवहारावर (करमाफ वस्तु व सेवांव्यतिरीक्त) दोन कर लावण्यात येतील एककर केंद्रशासना मार्फत त्याला केंद्रीय वस्तु व सेवाकर (GST असे म्हटले जाते तसेच आंतर राज्यवस्तु व सेवांच्या पुरवठ्यावर तसेच आयातीवर सुधा केंद्रशासनामार्फत एकत्मीक वस्तु व सेवाकर IGST लावण्यात येईल संघराज्य वस्तु व सेवा कर व GST (Compensation to states Act) (राज्यांचा जर कर महसुल कर्ज झाल्यावर त्याची भरपाई केंद्राकडून या कायदया मार्फत केली जाईल) इ. कायदे संसदेत पाटीत करण्यात आले. SGST हा कायदा राज्यविधी महामंडळामार्फत पाटीत करणे आवश्यक आहे.



○ GST आल्यावर रद्द होणारे केंद्रीयकर

उत्पादनकर, अबकारी जाहीरत कर, सेवाकर, केंद्रीय विक्रीकर, वृत्तपत्र व जाहीरत कर, काउंटर व्हेलिंग ड्युटी, स्पेशल अॅडिशनल ड्युटी इ. लॉटरीकर, प्रवेशकर तसेच काही वस्तुंवर वरील कर लागू असणार आहेत. पेट्रोलिअम वस्तु तंबाखु, मदय, GST बाहेर आहेत.

व्यापारी वर्गाला लागू होणारे कर, व्यवसायकर, मुद्रांक शुल्क वाहतुक कर, मालमत्ताकर GSTआल्यावरही चालू रहाणार आहेत

## GSTउपयोगिता

भारतीय कायदयानुसार वस्तुच्या उत्पादनावर व सेवांवर कर आकारण्याचा अधिकार केंद्र सरकार व वस्तुंचा विक्रीकर आकारण्याचा अधिकार राज्य सरकारचा असतो एखादया वस्तुच्या उत्पादन कर आकारल्यानंतर जेव्हा ती वस्तु निर्यात केली जाते. निर्यात करण्यासाठी सेवाशुल्क व देशातच विकली जात असेल तर विक्रीकर दयावा लागतो. त्यामुळे वस्तुंच्या किमंती वाढतात परंतु GST मध्ये करावर कराची आकारणी होत नसल्यामुळे तसेच खरेदीवरील कराची वजावर मीळत असल्यामुळे विक्रीवरील कराचा भार कमी होईल त्यामुळे वस्तुंच्या किमंती कमी होतील

GST ही समान कर प्रणाली लागू झाल्यामुळे राज्यातील व्यापाराला व उदयोगांनाही चालना मीळून एससंघ बाजारपेठ निर्माण होईल निर्यात दराला निर्यातीसाठी वापरलेल्या सर्व खरेदीमालावर दिलेल्या कराचा परतावा मीळणार असल्याने निर्यातवृधी होईल आर्थीक वर्षात २० लाखापर्यंत एकुण उलाढाल असणा-या लहान व्याप-यांना करातुन सुट देण्यात येईल एकुण उलाढालीत करणास्व करयुक्त पुरवण्याचे मुल्य, सुट दिलेल्या वस्तु किंवा सेवांच्या पुरवठ्याचे मुल्य तसेच वस्तु व सेवांच्या निर्यातीचे मुल्य इ. चा समावेश असेल.

जी एस टी अंतर्गत सेवांच्या किमंतीवर होणारा परिणाम.

आकृती नं ०





## जी एस टी अंतर्गत वस्तुंच्या किंमतीवर होणारा परिणाम

### आकृती क्रं २



### ○ GST ची प्रक्रिया

**GST ची प्रक्रियासमजून घेण्यासाठी एक काल्पनीक उदाहरण घेतलेले आहे.**

१. एक उदयोजक— १०० रूप्याचा कापूस खरेदी करतो यावर १०: अप्रत्यक्षकर आहे उदयोजक कापसापासुन १ शर्ट बनवतो शर्ट बनवण्यासाठी त्याला ३० रूपये खर्च येतो. म्हणुन शर्टाची किंमत १३० रूपये असेल १३० रूपयावर १०: विक्रीकर प्रमाणे कराची आकारणी केल्यामुळे १३ रू कर लावण्या जाईल परंतु उत्पादकाने कापूस खरेदीच्या वेळेस १०: कर भरलेला आहे म्हणुन १३ - १० = ३ रूपये कर उत्पादकाला भरावा लागेल
२. ठोक विक्रेता — हा शर्ट १३० रूपये किंमतीला ठोक विक्रेत्याकडे जाईल त्यात विक्रेता २० रूपये स्वतःच्या नफा समाविष्ट करेल त्यामुळे शर्टाची किंमत १५० रू. होईल आता यावर १०: प्रमाणे कराची आकारणी झाल्यामुळे १५ रू कर त्याला भरावा लागेल परंतु शर्ट खरेदी करातांना १३ रू कर भरलेला आहे म्हणुन आता १५ - १३ = २ रूपये GST त्याला द्यावा लागेल.
३. किरकोळ व्यापारी — शर्टाची किंमत १५० रूपये असतांना १० रू नफा म्हणुन शर्टाची किंमत १६० रूपये आकारेल यावर १०: GST म्हणुन १६ रू कराची रक्कम त्याला भरावयाची आहे यातील त्याने १५ रू कर रक्कम ठोक विक्रेत्या कडून शर्ट खरेदी



करतांना भरलेली आहे म्हणुन  $१६ - १५ = १$  रू कर त्याला भराव लागेल व शर्टची किंमत १६०.  $१६ = १६६$  असेल म्हणुन एकुण GST  $१०३२१ = १६$  रू असेल सर्व अप्रत्य करांऐवजी फक्त GST हा एकमेव कर लावल्यामुळे वस्तुंच्या किंमती कमी होतील ज्या वस्तुंच्या उत्पादनावर VAT व उत्पादन करांची आकारणी केली जाते त्या वस्तु स्वस्त होतील व ज्या वस्तुंवर सेवाकर, VAT, व उत्पादन कर आहेत त्या वस्तु महाग होतील.

## GST चे फायदे

१. कर भरणे सोपे होईल तसेच कर आकारणी पध्दततील सुलभता येईल
२. कराची चोरी होणार नाही त्यामुळे सरकारी महसुलात वाढ होईल
३. GDP मध्ये वाढ होईल
४. संपुर्ण देशात सामान खरेदीवर एकच कर असल्यामुळे वस्तुची किंमत एकसमान असेल
५. वेगवेगळे कर भरणे त्यातील कागदपत्रकांशी पुर्तता या त्रासापासुन सुटका मीळेल
६. कर खर्चात एक पारदर्शकता निर्माण होवून VAT करमणुक कर, प्रवेशकर, लॉटरीकर, व विक्रीकर बंद होतील.
७. भारताच्या प्रगतीचादर १ ते १.५ : नी वाढेल
८. कर वाचवण्यासाठी वेगवेगळ्या राज्यांमधील उत्पादने राज्याबाहेर विकली जातील त्यामुळे ग्राहकांना वेगवेगळ्या वस्तुंचा उपभोग घेता येईल.
९. GST मुळे असंघटीत क्षेत्रातील उदयोगही करांच्या कक्षेत येतील त्यामुळे सरकारच्या उत्पन्नात वाढ होईल.

## संदर्भ

१. भारतीय अर्थव्यवस्था भाग २ डॉ एन एल चव्हाण
२. भारतीय अर्थव्यवस्थेचे परिदृष्य डॉ डि.आर जागताप, डॉ.डि.जी पाटील, डॉ. नितावाणी, योगेश जगताप
३. महाराष्ट्र टाइम्स
४. जी एस टी कायदा स्वरूप व पुर्वतयारी अॅ. गोविंद पटवर्धन
५. Internet.



## Issues and Prospects of Agricultural Market Committee in Nandurbar District

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### Introduction

Agricultural Marketing is the foundation of Indian economy as the financial improvement of this nation is especially depended upon the horticultural exercises. Agricultural Marketing gives not just nourishment to the country's populace yet additionally gives open doors for business age, sparing, commitment to mechanical products advertise and winning remote trade. According to the National Commission on Agriculture – Farming showcasing is a procedure which begins with a choice to create a saleable homestead ware; includes all parts of market structure of framework, both utilitarian and institutional, in light of specialized and monetary contemplations and incorporates pre and post-collect tasks viz. The researchers are study the difficulties or issues related to Agriculture Markets in Nandurbar Market Committee and role of Government to improve his quality.

**Key Words:** Agriculture Issues, Agricultural marketing, Role of Govt., Suggestions.

### Objectives of the Study

1. To Identify the significant issues of rural Agriculture Marketing.
2. To feature the part of government for the advancement of Agriculture Market advertising.
3. To give recommendations to their change and improve better quality.

### Issue Areas in Agricultural Marketing

**1. Little and scattered holding:** Farmers having little and scattered property are found in Nandurbar District horticultural framework. Hence, the cost of delivering and transporting agri product create increments and the showcasing edge diminishes.

**2. Absence of warehousing and capacity offices :** Ranchers need to offer out their create as before long as it is prepared on the grounds that there is an absence of sufficient number of warehousing and capacity offices in Nandurbar District. It brings about getting poor costs by the ranchers. The vast majority of the current storerooms are having extremely low quality. which moreover influences the nature of the Agri Market deliver.



**3. Absence of transportation offices:** Agri Market area is influenced for the most part by need of transport offices which incorporates all climate streets, suitable transport vehicles for transporting perishable products what's more, absence of linkage streets to mandis. Due to this, a lump of cash is extended over transportation costs.

**4. Absence of Agricultural Credit offices:** Lack of accessibility of shabby credit office and high reliance on casual credit channel has influenced the development and modernization of Agri Market profitability. Because of unbending standards of managing an account segment, ranchers are compelled to obtain cash from moneylenders at a high rate of premium. They use to offer their create at the most punctual to reimburse the sum taken from moneylenders to maintain a strategic distance from substantial premium charge.

**5. Absence of Uniformity in Grading and Institutionalization:** Lack of legitimate evaluating offices and institutionalized measures for categorization of horticultural deliver at the agriculturists' level outcomes in feeble dealing power and offer of create at the lower cost.

**6. Poor Handling, Packing, Packaging, and Handling Facilities:** Lack of appropriate instruments for taking care of and handling and absence of logical methods for bundling of rural deliver result in overwhelming wastage furthermore, misfortune to the agriculturists. Poor taking care of and bundling open the item to considerable physical harm and quality disintegration.

**7. Absence of market data:** Generally, in provincial zones there is inaccessibility of appropriate foundation. Numerous towns are still out of the compass of Information and Communication Innovation. Because of this, ranchers are ignorant of the present and future costs of their produces winning in enormous markets. Along these lines, they need to acknowledge any cost for their deliver offered by go between.

**8. Absence of Farmers' Organization:** In Nandurbar District, the agriculturists are in scattered frame and they use to offer their produces exclusively. This brings about dissemination of little measure of Agri Market produces with high cost of transportation. Alongside this, ranchers have no approved body to control and secure their organizations. Then again, dealers are in composed frame which empowers them all the more intense to deal over costs. Under such circumstances, ranchers will be by and large abused and don't get gainful costs for their create.

**9. Insufficient Research on Marketing:** All the endeavors of the administration are coordinated towards expanding the farming generation yet less accentuation has been given on the conduction of new investigates for growing new showcasing,





stockpiling, warehousing and protection strategies. There is additionally requirement for inquire about on purchaser requests and inclinations, taking care of and bundling.

### **Role of Government for the Up-liftment of Agricultural Marketing**

Nandurbar District play extremely huge part in Agri Market showcasing framework by confining guidelines and direction, advancing foundation improvement, administrating costs what's more, affecting interest and supply of farming deliver in the market.

**1. Controlled Market:** The managed advertise alludes to a market where the exercises are to happen under an arrangement of principles and controls. It goes for the advancement of advertising structure to guarantee reasonable cost to the agriculturists, limit the value spread amongst maker and customer and decrease non-utilitarian edges of the go between.

**2. Evaluating and Standardization:** For reviewing what's more, institutionalization of Agri Market create, an arrangement of gauges is given by the Directorate of Marketing and investigation. In the wake of guaranteeing the gauges, farming items are given a confirmation check, called AGMARK. The AGMARK is lawfully authorized in Nandurbar District by the Agricultural Produce (Reviewing and Marking) Act of 1937 and altered in 1986. The present AGMARK measures cover quality rules for 213 diverse items traversing an assortment of Heartbeats, Cereals, Essential Oils, vegetable oils, Natural products and Vegetables, and semi-prepared items like Vermicelli.

**3. Capacity and Warehouses:** Warehousing in Nandurbar District has been connected to nourishment security and rural development. The Central Government established state possessed and Controlled warehousing companies to empower better storage of rural products in the 1950s. In 2007, the Parliament passed the Warehousing (Advancement and Regulation) Act, 2007, which came into drive on October 25, 2010.

**4. Arrangement of finance:** To give farming account, the administration of Nandurbar District contributed fundamentally. The activities taken by the administration brought about the development of provincial branches of business banks foundation of RRBs, need division loaning, Self Help Group (SHG)- Bank Linkage Program, Kisan Credit Cards, money related consideration programs, and so forth. Co-agent banks additionally represented vast offer of farming credit. From that point, there has been a turnaround in the situation of these two institutions. There is a slow decrease in the offer of cooperatives what's more, an expansion in the offer of commercial banks.



**5. Market Intelligence :** It is a procedure of giving agriculturists bits of knowledge into what may occur in the not so distant future. This procedure expects that to go from advertise information to data and hen to advertise insight. Market data also, insight are essential to empower ranchers also, merchants to settle on educated choices about what to develop, when to reap, where to market to create and whether to store it or not. Advertising knowledge helps in ending up more focused by making strides key choices and this prompt better performance against contenders.

**6. Standard weights and measures:** The Standard of Weights and Measures Act, 1976 was passed in India with the end goal of managing between state exchange or business in weights, measures. The Act stretches out to the entire of Nandurbar District.

**7. Small Farmers' Agro-business Consortium (SFAC):** Small Farmers' Agricultural Marketing Consortium was set up in 1994 to advance agri-business by empowering institutional and private division ventures linkage to guarantee strengthening of all ranchers in the nation. This consortium joins little ranchers to innovation and in addition to the showcases in relationship with private, corporate or agreeable segment.

**8. Directorate of Marketing and Inspection(DMI):** DMI is the office of Administration of India. Primary elements of this organization are to render guidance on statutory control, advancement and administration of rural create advertise to the States/Union regions, to advance evaluating and institutionalization of Agri Market what's more, unified items under the Agricultural Deliver (Grading and Marketing) Act 1937, to direct promoting exploration, overview and arranging, preparing of work force in rural showcasing, and directing Cold Storage arrange, 1980 and Meat Food Products Order, 1973.

### **Suggestions For Improvement in Agricultural Marketing**

**1. Greater interest in Market Research and Overviews:** To make the farming Marketing more viable it is required to lead showcasing research in the field of Agricultural Marketing on consistent premise. This includes gigantic add up to lead advertising research to get the genuine and successful answers for farming issues. For this, the government ought to apportion adequate sum for advertising exploration and review.

**2. Spread of showcasing data:** The administration has made different endeavors to give advertising data to the agriculturists identifying with market trends, showcase value, purchaser conduct, specialized types of gear, and so on. This data ought to be



given to the agriculturists in time so that they can utilize this data for enhancing their execution in rural advertising.

**3. Capacity and warehousing offices:** The government should degree and build extra stockpiling and warehousing offices what's more, enhance their highlights to enhance and hold the characteristics of farming produce of the agriculturists. The legislature ought to give advance offices to the ranchers for storerooms.

**4. Change and expansion of transportation offices:** It is recommended that the administration should make venture for the change and expansion of streets also, transportation offices for associating the towns with mandis. This will help the ranchers to pitch their deliver to the clients specifically, i.e. without taking the administrations of number of delegates.

**5. All the more simple standards for credit offices:** The banks are giving credit offices to the agriculturists yet it is lacking for finishing their necessities. Peripheral and little agriculturists are confronting los of issues for getting credit offices. For this, the government should make sufficient game plans for giving credits to the ranchers on more simple standards.

**6. Agricultural Price Policy :** The administration choose the Minimum Support Price (MSP)for different Agri Market items. It is a type of market intercession by the Legislature of Nandurbar District to guarantee horticultural makers against any sharp fall in cultivate costs. It is proposed that more farming items ought to be taken under this valuing strategy.

### Conclusion

Nandurbar District agriculture are confronting heaps of issues climate it would be made by nature or by man made. It will require much investment to tackle their issues. Consistently in spending plan, government sanctions gigantic finances and details different arrangements and projects with the end goal of creating Agricultural Marketing part in Nandurbar District. With the setting up of this Price Stabilization Fund, agriculturists will be capable to get reasonable cost for their deliver while buyer would have the capacity to buy the same at moderate costs. Alongside this, an agri-tech framework finance has been proposed to make a typical e-marketing stage for agri-wares in the Farming Produce Marketing Committees (APMCs) in the State, as an initial move towards formation of a national market. Then again, Government is building up an Protection item which could guarantee agriculturists against both yield misfortune and value variances.

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## जीएसटी एक नवीन कर प्रणाली

### धंजे वर्षा प्रकाश

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### प्रस्तावना :-

भारतात क्रांती घडवून आणण्यासाठी एका नवीन कर प्रणालीचा अवलंब करणे गरजेचे होते. म्हणून एका नवीन कर प्रणालीचा १ जुलै २०१७ पासून प्रारंभ करण्यात आला. जगातील १६० देशात वस्तु व सेवा कराची आकारणी सर्वप्रथम कॅनडा या देशाने सन १९०५ मध्ये प्रायोगिक तत्वावर केलेली आहे. प्रत्यक्षात अंमल बजावणी मात्र १९९१ नंतरच झालेली आहे. भारतात वस्तु व सेवा कराची सुरवात जरी २०१७ मध्ये झालेली पण पुर्ण २०१६ मध्येसंयुक्त आघाडीसरकारचे तत्कालीन पंतप्रधान व भारताचे माजी अर्थमंत्री डॉ. मनमोहन सिंग यांच्या नेतृत्वाखाली वस्तु व सेवा कराचे विचार केले होते. पण जीएसटी ची अंमलबजावणी करण्याचे खरे श्रेय २०१४ मध्ये सत्तेवर आलेल्या भारतीय जनता पार्टीच्या सरकारला जाते. पंतप्रधान नरेंद्र मोदी यांच्या नेतृत्वात जीएसटी चे विधेयक हे ऑगस्ट २०१६ मध्ये मांडले गेले. २७ व्या कलमानुसार वस्तु व सेवा कर परिषदेची सप्टेंबर २०१६ मध्ये १०१ ची घटना दुरुस्ती करून १९८ वस्तु व सेवा कराचा आराखडा तयार केला आहे. देशात वस्तु व सेवा कराची अंमलबजावणी १ जुलै २०१७ रोजी करण्यात आली त्यात देशातील १२०० वस्तु व ५०० सेवांचाही समावेश करण्यात आलेला आहे.

### संशोधनाची उद्दिष्टे :-

- १) १ जुलै २०१७ पासून लागू करण्यात आलेला अप्रत्यक्ष करांचा सामान्य नागरीकांवर कसा प्रभाव पडला हे जाणून घेणे.
- २) नैसर्गिक वायु, प्रट्रोल, डिझेल मादक पदार्थ या चार वस्तुंवर जीएसटी न लावण्याचे कारण जाणून घेणे.
- ३) सध्या स्थितीत सामान्य नागरिकाला जीएसटी एक संकट वाटत आहे तर हे संकट वाटण्यामागची कारणे जाणून घेणे.
- ४) अप्रत्यक्ष कर वस्तु व सेवाकराचे महत्व जाणून घेणे.

### जीएसटी कर प्रणालीची आवश्यकता :-

- १) जीएसटी आमलात येण्या आधी अप्रत्यक्ष कर प्रणालीमध्ये करावर कराची आकारणी केली जात होती आता मात्र एकच कर लावला जातो.
- २) मुल्यवर्धित कर (VAT) शासनमार्फत व उत्पादन व उत्पादन शुल्क सेवा कर हे केंद्र शासनामार्फत आकारले जात होते. सदर कराची आकारणी राज्य व केंद्र शासनमार्फत स्वतंत्रपणे होत असल्याने एका कराची वजावट दुसरे कर भरताना दिली जात नाही.
- ३) सदयास्थिती मध्ये उत्पादित मालावर केंद्रीय उत्पादन शुल्क लागू होत व त्यावर मुल्यवर्धित कर आकारला जातो.



### गृहितके :-

- 1) वस्तु व सेवा करांमुळे अर्थव्यवस्थेच्या विकासावर परिणाम झाला आहे.
- 2) जीएसटी मुळे एक दर एक कर प्रणाली लागू करण्यात आली आहे.
- 3) जीएसटी मुळे भविष्यात DGP मध्ये वाढ होईल.

### संशोधन पध्दती :-

प्रस्तुत शोधनिबंधासाठी प्रामुख्याने द्वितीय साधन सामग्रीचा आधार घेण्यात आला आहे.यात शासकिय व निमशासकीय प्रकाशनाव्दारे प्रकाशित मासिकेसाप्ताहिके यांचा समावेश करण्यात आला आहे.

### GST चे FDI वर झालेले परिणाम :-

गुड्स व सर्व्हिस टॅक्स (जीएसटी ) च्या अंमलबजावणीमुळे वाढीव टॅक्स अनुपालनहोऊ शकेल आणि कर पारदर्शकता आणि व्यवसायाची सुलभता या मुळे विविध क्षेत्रामध्ये थेट विदेशी गुंतवणुक आकर्षितहोईल असे एका सर्वेक्षणात आढळून आले तज्ञांच्या मतेसुमारे ७२% कंपन्यांनी गुंतवणुकीत वाढ होण्याचा अंदाज व्यक्त केला आहे.आणि त्याचा एक मोठा भाग एफडीआयच्या स्वरूपात येईल. जीएसटी अंमलबजावणीचा काही प्रमुख लाभ म्हणजे कमीत कमी खर्च, पुरवठा श्रमाची कार्यक्षमता, निर्यात प्रभावीपणा यातील खर्च अंमलबजावणीच्या सुरुवातीच्या काळात काही प्रमाणात महागाई मुळे उदासीन असू शकते परंतु जीएसटी दीर्घ कालावधीमध्ये देशाची जीडीपीसुधारेलौदये ागिक धोरण आणि प्रोत्साहन विभागाव्दारे जारी करण्यात आलेल्या आकडेवाडीनुसार विभागाव्दारे जारी करण्यात आलेल्या आकडेवारीनुसार भारतात २०१६ मध्ये एफडीआयचा ४६% टक्के वाढ अपेक्षित आहे नरेंद्र मोदीसरकारने विमा संरक्षण आणि नागरी अनेक क्षेत्रासाठी एफडीआयचा आराखडा केला आहे. एका अर्थ शास्त्रज्ञाच्या मते भारत आणि इंडोनेशियाच्या अंमलबजावणी साठी आणि विशेष करून एफडीआय आकर्षित करण्यासाठी दोन्हीसुधारणांची अंमलबजावणी केली आहे.

### कर दर संरचना:-

प्रकार	कराचा दर	वस्तु व सेवा प्रकार	सेवा कर
शून्याधारित	०%	वस्तु व सेवा प्रकार जीवनावश्यक वस्तु (अन्नधान्यासह)	
निम्नदर	५%	सर्वसाधारणपणे वापरात असणाऱ्या वस्तु व सेवा	
दोन प्रमाण दर	१२% १८%	ग्राहकीपयोगी वस्तु व सेवा यांचा (मोठ्या प्रमाणात समावेश)	
उच्चतम दर	२८%	लकझरी मोटार , तंबाखु उत्पादने व शीतपेये	
अतिरिक्तसेल्स	-	लकझरी मोटार, तंबाखु उत्पादने डिझेल इ.	

वस्तु व सेवा कर कर अप्रत्यक्ष कर कायदा आहे.वस्तु व सेवा कर असा की केवळ वर्धित मुल्यावर कर आकारला जाईल आणि अंतिम उपभोक्ता किंवा ग्राहकाला कराचे ओझेसहन करावे लागेल.



भारतीय घटनेनुसारसंपूर्ण देशहा २९ राज्यामध्ये विभागलेला आहे.प्रत्येक ठिकाणी दोनसरकारांचे अधिकार चालते आपल्या खर्चासाठी निधी उपलब्ध व्हावा म्हणुन दोन्हीसरकार वेगवेगळे कर लावतात जीएसटीहा एक कर जरी असला तरी त्यामध्ये ४ करांचा अंतर्भाव आहेहे कर म्हणजे

- १) केंद्रीय वस्तु व सेवा कर (CGST)
  - २) राज्य वस्तु व सेवा कर (SGST)
  - ३) एकात्मिक वस्तु व सेवा कर (IGST)
  - ४) संघ राज्य वस्तु व सेवा कर (UTGST)
- हेकर लावले गेले आहे.

**जीएसटी (GST) अधिनियमातीलठळक वैशिष्टे :-**

- १) जीएसटी अधिनियम एकवीस प्रकरणे व एकशे चौन्हाहत्तर कलम ३ परिशिष्टांचा सामावेश आहे.
- २) मदयाची विक्री वगळता राज्यांतर्गत वस्तु व सेवा या दोन्हीच्या होणाऱ्या पुरवठ्यावर राज्या शासनामार्फत अधिसूचीत दराने कराची आकारणीहोईल.
- ३) जीएसटी कराचा दर परिषदेने शिफारस केल्याप्रमाणे परंतु २०% पेक्षा अधिक असणार नाही.

**निष्कर्ष:-**

जीएसटीही एक ऐतिहासिक घटना आहे या मुळे अर्थव्यवस्थेवर आमुलाग्र बदल होणार आता सध्या स्थितीत सामान्य नागरीकांच्या लहान उदयोग धंदयावर वाईट परिणामझालेला दिसत आहे.मात्र ही समस्या अल्प काळासाठीच आहे.भविष्यात याचा चांगला परिणाम नक्कीचहोणार ज्या प्रमाणे जीएसटीसुध्दा असाच आहे.कि ज्याचा चांगला परिणाम आता लगेच जाणवत नसेल मात्र दिर्घकाळासाठी याचा चांगला परिणामहोईल.

एकंदरीत नाण्याच्या दोन बाजु असल्या तरी वस्तु व सेवा करांचा प्रमुख उद्देश देशातील १३५ कोटी जनतेचा आर्थिक विकास करणेहाचहेतु दिसुन येत आहे.

**संदर्भ :-**

- १) अर्थव्यवस्था मासिकश्री गोपाळ पाटील रत्नाई प्रकाशन कोल्हापुर
- २) लोकसत्ता वर्तमान पत्र
- ३) <https://m.economicstimes.com>
- ४) [www.gst.gov.v.com](http://www.gst.gov.v.com)



वस्तू व सेवा कराची वाटचाल आणि मूल्यमापन

प्रा.डॉ. नीता सुधाकर वाणी

अर्थशास्त्रविभागप्रमुख

स.व.प.कला व विज्ञान महाविद्यालय

ऐनपूर, ता. रावेर, जी. जळगाव

### प्रस्तावना-

वस्तू व सेवा कर लागू करणे ही भारतीय कररचनेतील फार मोठी सुधारणा आहे. भारतीय कररचनेत एवढा मोठा बदल प्रथमच झाला आहे. कररचनेचा अर्थव्यवस्थेतील सर्वच क्षेत्रावर परिणाम होत असतो. त्यात अप्रत्यक्ष करांचा भार प्रामुख्याने गरीब व मध्यम वर्गावर जास्त पडतो. अप्रत्यक्ष कर वस्तूच्या किमतीत समाविष्ट असून विक्रेते या करांचा भार कधीही स्वतः झेलत नाही तर ते हा कर ग्राहकांकडे संक्रमित करतात. वस्तू व सेवा कर अप्रत्यक्ष कर असल्यामुळे तसेच वस्तू व सेवा कर लागू करून अप्रत्यक्ष करप्रणाली पूर्णपणे बदलणार आहे म्हणून या करांच्या परिणामांकडे सर्वांचे लक्ष लागून आहे.

### उद्दिष्ट-

शोधनिबंध लिहितांना पुढील उद्दिष्ट ठरविण्यात आली आहे.

१. वस्तू व सेवा कराचा अर्थ व वैशिष्ट्ये समजावून घेणे.
२. वस्तू व सेवा कराचे दराबाबत माहिती मिळविणे.
३. वस्तू व सेवा कराचे फायदे व तोटे आभ्यासणे.

सर्वात प्रथम फ्रान्स या देशामध्ये १९५४ मध्ये वस्तू व सेवा करप्रणाली लागू करण्यात आली. भारतात बऱ्याच वादविवादानंतर १ जुलै १९१७ पासून वस्तू व सेवा करण्यात आली. भारतात अटल बिहारी वाजपेयी पंतप्रधान असताना सन २००० मध्ये सर्वात प्रथम वस्तू व सेवा कराबाबत मुद्दा मांडण्यात आला. आणि पश्चिम बंगालचे अर्थमंत्री असीम दासगुप्ता यांच्या अध्यक्षतेखाली वस्तू व सेवा कराबाबतच्या प्रारूपाबाबत समिती नेमण्यात आली होती. सन २००३ मध्ये विजय ल.केळकर यांच्या अध्यक्षतेखाली कर सुधारणा समितीची स्थापना करण्यात आली. भारतात १ एप्रिल २०१० पासून वस्तू व सेवा कर लागू करण्यात येईल. असे अर्थसंकल्पात जाहीर करण्यात आले होते. व त्याप्रमाणे सर्व राज्यांच्या अर्थमंत्र्यांच्या अधिकारिता समितीला आराखडा बनविण्यास सांगण्यात आले. केद्र व राज्य सरकारचे अधिकारी यांनी संयुक्तपणे वस्तू व सेवा करांच्या विविध पैलूविषयी आभ्यास केला. चर्चा केली. पण दीर्घ कालपर्यंत या कराबाबत मतेक्य होत





नव्हते. लोकसभेत १९ डीसेंबर २०१४ रोजी घटनादुरुस्ती (१२२ वी) विधेयक मांडण्यात आले. १४ मे २०१५ मध्ये हे विधेयक लोकसभेच्या आणि राज्यसभेच्या संयुक्त निवड समितीसमोर मांडण्यात आले.या समितीने २२ जुलै २०१५ रोजी आपला अहवाल सादर केला.मतैक्य झाल्यावर सुधारित घटना दुरुस्ती विधेयक १ आगस्त २०१६ रोजी मांडण्यात आले. राज्य सभेत हे विधेयक ३ आगस्त २०१६ रोजी संमत झाले.तर लोकसभेत ८ आगस्त २०१६ संमत झाले. नंतर राष्ट्रपतीच्या संमतीने ८ सप्टेंबर २०१६ रोजी राज्यघटनेत दुरुस्ती कायदा २०१६ करण्यात आला. आणि त्या नंतर वस्तू व सेवा कर लागू करण्याचा मार्ग मोकळा झाला.

वस्तू व सेवा कर लागू करण्यासाठी जीएसटी परिषदेची स्थापना करण्यात आली. केंद्रीय अर्थमंत्री जीएसटी परिषदेचे अध्यक्ष आहेत. करांचे दर ठरविण्याचे पूर्णपणे अधिकार जीएसटी परिषदेला देण्यात आले आहे.

अशारीतीने १५ वर्ष वादाच्या भोवऱ्यात असलेला वस्तू व सेवा कर भारतात १ जुलै २०१७ पासून लागू करण्यात आला. वस्तू व सेवा कर प्रणाली एक देश एक कर या संकल्पनेवर आधारीत कर प्रणाली आहे. या कर प्रणालीमुळे भारतीय करप्रणालीत अमुलाग्र बदल झाला आहे. पूर्वीच्या कर प्रणालीपेक्षा ही कर प्रणाली निश्चित चांगली आहे. साधी,सोपी,सुटसुटीत,वेळेची,खर्चाची बचत करणारी,सर्वाना कमी त्रासदायक अशी ही करप्रणाली आहे. वेगवेगळे कर न देता एकच कर आता द्यावा लागणार आहे. सर्व प्रकारचे अप्रत्यक्ष कर त्यामुळे बंद होणार आहे. जवळपास १६० देशांमध्ये हा कर लागू करण्यात आला आहे. मात्र या करांचे दर वेगवेगळ्या देशात वेगवेगळे आहेत.

### भारतातील वस्तू व सेवा कर दर संरचना

अनुक्रम	प्रकार	कराचा प्रकार	वस्तू व सेवा प्रकार
१	शून्याधारित	० %	जीवनावश्यक वस्तू (अन्नधान्यसह)
२	निम्नदर	५ %	सर्वसाधारणपणे वापरात असणाऱ्या वस्तू व सेवा
३	दोन प्रमाण दर	१२ % १८ %	ग्राहकोपयोगी वस्तू व सेवा
४	उच्चतम दर	२८ %	लक्झरीमोटार ,तम्बाखू उत्पादने व शीतपेये
५	अतिरिक्त सेस	-	

अशारितीने वस्तू व सेवा कराचे त्यांच्या स्वरूपानुसार ० %,५ %,१२ %,१८%,२८% असे पाच टप्पे ठेवण्यात आले आहेत. कमी उत्पन्न गटावर या करांचा भार जास्त पडू नये म्हणून हि खबरदारी घेण्यात आली आहे.



**वस्तू व सेवा कराचे मूल्यमापन-** वस्तू व सेवा कर लागू होऊन सात महिने झाले आहेत त्याचे चांगले वाईट परिणाम एवढ्यात सांगता येणार नाही. तरीही वस्तू व सेवा करांचे संभाव्य परिणाम पुढीलप्रमाणे आहे.

**चांगले परिणाम-**

१. **कररचना साधी,सोपी व सुटसुटीत-** वस्तू व सेवा कर प्रणालीमुळे भारतीय कर रचना साधी,सोपी व सुटसुटीत झाली आहे. कारण अजूनपर्यंत साधारणपणे १७ प्रकारचे कर द्यावे लागत होते. त्यामुळे करदात्यांना विवरणपत्रे भरणे,एवढ्या प्रकारचे कर देणे त्रासदायक वाटत होते.तसेच शासनाला एवढ्या प्रकारचे कर वसूल करणे कठीण जात होते.
२. **सामान्य जनतेवरील बोजा कमी** – या पूर्वी वेगवेगळे कर द्यावे लागत होते त्यामुळे वस्तूंच्या किमतीत वाढ होत होती. पण आता एकच एक कर द्यावा लागणार असल्यामुळे साहजिकच वस्तूंच्या किमती कमी राहतील.
३. **कर चुकवेगीरीला आळा बसेल-** वस्तू व सेवा कर लागू केल्यामुळे करांचा फापटपसारा कमी होणार आहे जे वेगवेगळे कर मोठ्या प्रमाणावर चुकविले जात होते ते चुकविले जाणार नाही त्यामुळे सरकारच्या उत्पन्नात वाढ होण्यास मदत होईल.
४. **ग्राहकांमध्ये जागरूकता-** वस्तू व सेवा कर लागू होण्यापूर्वी अनेक प्रकारचे कर ग्राहकांना द्यावे लागत होते. आपण किती कर देत आहोत याबाबत ग्राहक पूर्णपणे अज्ञानी होता. पण वस्तू व सेवा कर लागू झाल्यामुळे ग्राहकांना आपण किती कर देत आहोत हे पूर्णपणे कळणार आहे कारण बिलात या कराची नोंद करण्यात येणार आहे.
५. **लहान व्यापार्यांना फायदा-** मूल्यवर्धी करात उलाढाल कराची मर्यादा १० लाखाची होती.वस्तू व सेवा करात ती पर्वतीय राज्ये सोडली तर २० लाखाची करण्यात आली आहे. लहान व्यापार्यांना हे फायदेशीर आहे.
६. **विदेशी गुंतवणुकीत वाढ-** वस्तू व सेवा करामुळे करांचे दर कमी होणार आहे त्यामुळे विदेशी गुंतवणूकदार भारतात मोठ्या प्रमाणावर गुंतवणूक करतील याचा भारतीय अर्थव्यवस्थेला फायदा होईल.
७. **वाहतूक खर्चात बचत-** वस्तू व सेवा कर लागू केल्यामुळे पथकर,जकाती रद्द झाले आहेत त्यामुळे वाहतूक खर्चात बचत होऊन वेळेची बचत होत आहे. माल वाहतूक दारांचा त्रासही त्यामुळे कमी होणार आहे.



८. **निवारा स्वस्त** – वस्तू व सेवा कर लागू केल्यामुळे घर खरेदीवर मूल्यवर्धित कर,सेवा कर लागणार नाही त्यामुळे घरे स्वस्त होऊन सर्वसामान्य वर्गाला कमी दारात निवाऱ्याच्यासोयी उपलब्ध होणार आहे. त्याचप्रमाणे इलेक्ट्रॉनिक वस्तूही स्वस्त होणार आहेत.
९. **आंतरराज्यीय व्यापारातील अडथळे दूर होतील-** वस्तू व सेवा कर लागू केल्यामुळे एका राज्यातून दुसऱ्या राज्यात मालाची खरेदी विक्री सहज होणार आहे. आंतरराज्यीय व्यापारात कोणतेही बंधन राहणार नाही. त्यामुळे चोरट्या मार्गाने होणाऱ्या खरेदी विक्रीला आळा बसणार आहे.
१०. **स्थूल राष्ट्रीय उत्पन्नात वाढ-** वस्तू व सेवा करामुळे करचुकवेगिरीला आळा बसून व व्यापारात वाढ होऊन स्थूल राष्ट्रीय उत्पन्नात वाढ होण्यास मदत होणार आहे.

#### वाईट परिणाम –

१. **ग्राहकांचे नुकसान-** अप्रत्यक्ष कराची झळ विक्रेते कधीही स्वतःला लागू देत नाही त्यामुळे या करांचा भार शेवटी ग्राहकांवरच पडणार आहे. विक्रेते खोटे बिल देऊन ग्राहकांकडून जास्तीत जास्त किंमत वसूल करतील.प्रत्येक वेळेला ग्राहक कराच्या दराबाबत तपासणी करू शकणार नाही.
२. **राज्यांचे नुकसान-** या करप्रणालीमुळे राज्य सरकारचे उत्पन्नाचे स्रोत जाणार आहेत आणि राज्यांना उत्पन्न कोठून मिळवावे,उत्पन्न खर्च मेळ कसा घालावा हा प्रश्न पडणार आहे.
३. **सार्वजनिक कर्जात वाढ-** केंद्र व राज्य सरकारचा एकूण खर्च जीडीपीच्या ६७ % आहे.जीएसटी सुरु केल्यावर या कर्जात आणखी वाढ होणार आहे.
४. **कराचे दर जास्त-** इतर देशांच्या तुलनेने भारतात जीएसटीचे दर जास्त आहे ब्रिटन,अमेरिकेतही १७ % पेक्षा जीएसटी चे दर जास्त नाही भारतात शेवटचा २८ % चा टप्पा खूप जास्त आहे.
५. **राहणीमानावर परिणाम** – वर्तमानकाळात गरीब व्यक्तीही उच्च प्रतीचे राहणीमान जगण्याचा प्रयत्न करीत असते. पण हवाबंद डब्यातील पदार्थ,इन्स्टन फूड यांच्या किमती जीएसटीमुळे वाढणार आहे आणि गरीब वर्गाला ते खरेदी करणे शक्य होणार नाही.
६. **किंमत वाढ-** जीएसटीचे दर जास्त असल्यामुळे अनेक वस्तूंच्या किमतीत वाढ होणार आहे. त्यात विक्रेता वर्ग त्याचा खर्च किमतीत समावेश करेल त्यामुळे किंमत वाढीत जास्तच भर पडेल.



७. लहान व्यावसायिक व उद्योजकांना त्रासदायक व खर्चिक –जमा खर्चाच्या पावत्या ठेवणे ,त्याची बिले सादर करणे,संगणकाचा वापर हे सर्वच लहान व्यावसायिक व उद्योजकांना त्रासदायक व खर्चिक ठरणार आहे.

कोणतीही कर प्रणाली पूर्णपणे चांगली की वाईट हे ठरविणे कठीण असते तसेच जीएसटीचे आहे. जीएसटीत अनेक चांगल्या बाजू आहेत तशाच वाईट बाजू आहेत. मात्र हे निश्चित कोणताही बदल पचनी पडायला वेळ लागतो. आपण संगणकीय युगात वावरत आहोत कोणतीही गोष्ट आपणास लवकर कमी त्रासात हवी आहे. तर आपण जीएसटी स्वीकारला पाहिजे. जागतिकीकरणाच्या काळात आपणास आधुनिकीकरणाचा स्वीकार करावाच लागेल. मात्र जीएसटी परिषदेने या करप्रणालीचा पुन्हा अभ्यास करून दोष घालविण्यासाठी प्रयत्न करावी व जनतेनेही सकारात्मक दृष्टीने या कर प्रणालीकडे पाहावे.

#### निष्कर्ष-

जीएसटी मुळे देशामध्ये एक देश एक कर प्रणाली निर्माण होणार आहे जीएसटी च्या जशा चांगल्या बाजू आहेत तशाच वाईट बाजूही आहेत. जीएसटीचे परीक्षण परिषदेने पुन्हा करणे आवश्यक आहे. समानतेचे तत्व या करप्रणालीत येणे आवश्यक आहे. जनतेने बदलत्या परिस्थितीला सामोरे जावून शासनाला सहकार्य करावे.

#### संदर्भ-

१. योजना –अंक १ ,आगस्त २०१७
२. गुगल.काम



## Issues and Challenge of Goods and Services Tax

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### **Abstract**

*In this paper GST concept were explained in detail with different slap rates. Also the concept of GST on Indian economy were explained, this paper is an attempt to know the different advantages and disadvantages for Indian. GST is one indirect tax for the whole nation, which will make India one unified common market. it is a single tax on the supply of goods and service , right from the manufacturer to the consumer. Goods and services tax is tax on goods & services with comprehensive & continuous chain of set off benefits from producers to retailer points. The taxation power lies with both hand in the hands of central government as well as state government .*

### **Key words:**

Awareness about goods and services tax, GST, CGST, IGST, Components, Tax Rates.

### **Reserach Methodology**

The paper is mainly based on the review of secondary data. The secondary data were collected from various articles, magazines, newspapers, reports published in different forms etc.

### **Objectives Of The Study**

- To study the concept involve in GST.
- To study the advantages and disadvantages of the GST.
- To study the impact of the GST in India.
- To study the components and the different rates systems.

### **What is GST?**

GST is one indirect tax for the whole nation, which will make India one unified common market. it's an single tax on the supply of goods and services, right from the manufacturing to the customer.

### **Introduction**

Tax policies play an important role on the economy. The main sources of revenue for government of India are from various tax. The direct and indirect tax is the major sources of the tax revenue .in the direct tax covered income tax , wealth tax etc. And in indirect tax includes intra state is covered as CGST , SGST and inter- state covered IGST . Excises duty, octroi , central sales tax , value added tax. GST works on the fundamental principal of “ one country one tax”. The GST taxation laws will put an end to multiple taxes which are levied on different products, starting from the source of manufacturing to reaching the consumer .GST is a single national uniform tax levied across India on all goods and services.

### **History**

February 2006 first time introduced the concept of GST & announced the date of its implementation in 2010.



Jan. 2007- first GST study by Dr. Sharma .

May 2007 – joint working group formed by EC

NOVEMBER 2007 – joint working group submitted the report .

April 2008 empowered committees finalized views on GST structures .

1<sup>st</sup> July 2017 government of India was introduced the GST .

### Components Of Gst

- CGST - Central goods and services tax it is levy on supply of all goods and / or services within a particular state by the central government .
- SGST - state goods and services tax. It is levy on supply of all goods and /or services within a particular state , by the respective state government .
- IGST - inter state goods and services tax it is levy on all on inter state supplies of goods and / or services , by the central government .

### Rates Under Gst

- Commodities not included GST - food grains , alcohol, petroleum product ,
- 5 % GST on – spices, tea , mustered oil , agricultural, medicines and daily needs products.
- 12% GST on - utility items like salt , washing machine ,air condition, refrigerators, shampoo, shaving stuff, soap, biscuits ,computer parts etc .
- 18% GST on – ordinary cares , bikes, manufacturing and service like air travelling, hotel stay , cares etc.
- 28% GST on - luxury items like expensive cars , pan masala , tobacco products expensive perfumes ,stay at 5 star hotels etc .

### Need Of Gst

#### ✚ Tax structure will be simple

At present there are numbers of taxes that has to pay by consumers, with GST it will single tax to pay which is much easier to understand.

#### ✚ Tax revenue will increase

Simple tax structure will bring more tax payers and in return it will be revenue for government

#### ✚ Boost to export

If Indian market will be competitive in pricing , then more and more and foreign companies enter in to a market , which result that more numbers of exporters and benefits to Indian market .

#### ✚ Increase in state revenues

GST will expand the tax based and there by lead to increase in revenue available at the states and central disposal

#### ✚ To Increased tax collections due to wider tax based and better compliance.

The cost of tax collection has gone down for the government and this is certainly a benefit. Online tax collection has reduced a significant cost for the government and in additional to this the simplification of the process is another reason to the cost of tax collection has gone down.



- ✚ **A complex tax structure with multiple rates of taxes.**  
Instead of having a single or two slabs , we have a 5 slabs in GST – 0 % , 5 % , 12 % , 18 % and 28 % .
- ✚ **taxes across the supply chain**
- ✚ **High transactions cost in the hand of the tax payers.**

### Impact Of Gst

#### 1) Banking And Financial

Under GST, effective tax rate is expected to increase to 18 -20 % as 14 % earlier.  
Moderate increase in the cost of financial services like loan processing fees, debit /credit charges, insurance premium etc .

#### 2) IT

Tax rate is expected to increase to 18 -20 % .  
Legal actions around taxability of pre- recorded software will probably end under GST

#### 3) Media

Tax rate of around 18 – 20 % as compared to 20 -21 %  
Post GST, we expect concessional rate in news and print sector.

#### 4) Textile / Garments

No clarity whether a lower rate will continue in the proposed tax regime.  
No clarity about the duty drawback benefits  
May be negatively impact in case the output tax rate is high.

#### 5) Logistics

- ✚ Improve the smooth inter- state flow of goods.
- ✚ Reduction in transportation cost.
- ✚ Boost the demand of new trucks and high tonnage trucks.

#### 6) Consumer Durables

- ✚ Reduction of the price gap between organized and unorganized sector.
- ✚ Its improve the operational profitability

#### 7) Automoble Industries

- ✚ Rate of tax is expected to 20 -22 % s compared to 30 – 47 % in current scenario.
- ✚ Time and transportation cost will be reduced.

### Advantages Of Goods And Service Tax

#### 1) Reduced number of taxes

GST is a single taxation system that will reduced the number of indirect taxes. From now a single taxation term would cover all .of those indirect taxes.

#### 2) Simplified and transparent tax system to all

Goods and service tax will replace the existing from of indirect tax in the nation. it will prove a substitute for the 17 indirect laws pertaining to the national and will subsidize it with the new GST tax .that shall come across as a simpler term to envision .



3) **With a new type of tax there will be increased in employment opportunity.**

4) **Less corruption**

Number of departments will reduced which in turn may lead to less corruption. GST will help to build a transparency and corruption free tax administration.

5) **Easier to process**

Its certainly easy to process GST as the tax is now submitted online. The assess cant visit various government department or bank to submit the tax .

#### **Disadvantages Of Goods And Service Tax**

##### **+ Computer based**

Small traders may not have access to internet or computers may be left out . most of small traders are barely computer literate and do not have IT infrastructure . they are depended on other to do filling return on their behalf

##### **+ Multidisciplinary of tax slabs**

Instead of having a single or two slabs , we have a 5 slabs in GST – 0% ,5% ,12% . 18%, 28%

##### **+ Would impact the real state market**

GST tax would an negative remarks on the real estate as perceived , GST will increase the cost of new homes by 8% which in turn will cease the demand by 12 %

##### **+ Online taxation**

Online taxation system an advantages as well as disadvantages. Many people are not able to process their taxes and this force them to reach out to a third party for tax filling purpose.

##### **+ Higher tax burden for SME**

There is a certain tax burden on small and medium enterprise because of this GST. As per the information, earlier, the organisation with a turnover of over RS. 1.5 crore had to pay excise duty but now even a businessman with a revenue of over RS. 20 LAKH has to pay the GST.

#### **Conclusion**

GST being dynamic tax system in India. It's one country one tax sustainable. The GST system is basically structured to simplify current indirect tax system in India. A well designed GST is an attractive method to get rid of the existing process of multiple taxation also government has promised that GST will reduced the compliance burden at present there will be no distinction between imported and Indian goods and they would be taxed at the same rate. Many indirect taxes like sales tax , VAT etc will be finished because of there will be one tax system that is GST that will reduce compliance present burden . GST will faced many challenges after its implementation and will result to give many benefits.

For GST to be effective there should be identical GST laws , procedures across states as well as the centre. GST is the best example of cooperative federalism. Together we will take Indian to new heights of progress. GST is a biggest tax reform till date in our country.





## वस्तू व सेवा कर प्रणाली

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### गोषवारा :-

वस्तू व सेवा कर भारतीय कर रचनेतील एक अत्यंत महत्वपूर्ण बदल असून भविष्यात भारतीय अर्थव्यवस्थेस त्यापासून दीर्घकालीन फायदे मिळणार आहेत. जीएसटी लागू करतांना करांचे काही टप्पे ठरविलेले आहेत. जीएसटीमुळे देशात एकच करप्रणाली अस्तित्वात आली आहे. त्यानुसार जीएसटीची अंमलबजावणी कशा पद्धतीने केली जाते याचे विवेचन पुढीलप्रमाणे आहे .

### प्रस्तावना :-

वस्तू व सेवा कर भारतीय कर रचनेतील एक महत्वपूर्ण बदल आहे. जीएसटी हा एक अप्रत्यक्ष कर असून मुळात मूल्यवर्धित कर प्रणालीतील पुढची प्रक्रिया म्हणता येईल. जीएसटी कायदा जम्मू आणि काश्मीर वगळता भारताच्या सर्व राज्ये व केंद्रशासित प्रदेशांद्वारे पारित करण्यात आला होता. २०११ साली माजी पंतप्रधान डॉ.मनमोहन सिंग यांनी सर्वात आधी जीएसटीचा प्रस्ताव लोकसभेत सादर केला व २०१७ साली पंतप्रधान नरेंद्र मोदी यांच्या काळात याची अंमलबजावणी केली गेली. जीएसटी कायदा हा पहिल्यांदा संसदेत मांडला गेला. घटनेचा १०१वा कायदा ऑगस्ट २०१६ मध्ये पास झाला असून तो १ जुलै २०१७ पासून लागू करण्यात आलेला आहे.

जीएसटी म्हणजे वस्तू व सेवा कर असून तो वस्तू किंवा सेवांवर हा एकच कर १ जुलै पासून लागू करण्यात आला आहे. अनेक विकसित देशांत याच पद्धतीची करप्रणाली अस्तित्वात आहे. जीएसटी मुळे कर आकारणीत सुटसुटीतपणा येणार आहे. करप्रणाली



सुधारण्याच्या दृष्टीकोनातून जीएसटी हे बिल फारच महत्वाचे आहे. २००६ -२००७ च्या अंदाजपत्रकात काँग्रेसच्या राजवटीत प्रथम जीएसटी चा उल्लेख केला गेला होता.

## जीएसटी म्हणजे काय?

जीएसटी हा एक अप्रत्यक्ष कराचाच एक प्रकार आहे. हा कर वस्तूचे उत्पादन, विक्री, आयात आणि सेवा या सर्वांवरील राष्ट्रीय पातळीवरील सर्वसमावेशक अप्रत्यक्ष कर आहे. आयकर आणि कॉर्पोरेट tax या कराच्या कक्षेच्या बाहेर आहेत. केंद्र सरकार आणि राज्य सरकारे यांच्याकडून जे निरनिराळे अप्रत्यक्ष कर लावले जात होते त्या सर्व करांची जागा जीएसटी ने घेतली आहे. सध्या Value Added Tax, एक्ससाईज, आणि सेवा कर असे तीन कर लावण्याऐवजी एकच जीएसटी हा कर लावला जात आहे. १९४७ नंतरचे सर्वात महत्वाचे करसुधारणा म्हणून वस्तू व सेवा कर विधेयकाचे महत्व आहे. या विधेयकामुळे केंद्रीय अकबारी कर, राज्याचा मूल्यवर्धित कर, करमणूक कर, जकात कर, प्रवेश कर, चैनीच्या वस्तूवरील कर, खरेदी कर हे कर असणार नाहीत त्या ऐवजी एकच कर असेल. वस्तू व सेवा करात मद्यार्कयुक्त पदार्थ, दारू चा समावेश नाही. पेट्रोल व डिझेल या करा अंतर्गत विशिष्ट कालावधी नंतर समाविष्ट केले जातील.

## जीएसटी चे फायदे :-

- १) जीएसटी मुळे कर भरणे सोपे जाईल. कर भरण्याच्या, आकारण्याच्या पद्धतीत सहजता आणि सुलभता येईल.
- २) कराची चोरी किवा कर न भरणे किवा कमी भरणे यावर आळा बसेल. परिणामी देशाचे राष्ट्रीय उत्पन्न वाढेल. देशाच्या प्रगतीचा वेग वाढेल.
- ३) वेगवेगळ्या प्रकारचे कर भरण्यापासून सुटका होईल. करवसुली, करआकारणी, करचुकवेगिरी, यामध्ये होणारे वाद-विवाद, हेराफेरी बंद होईल. एकाच व्यक्तीला किवा संस्थेला एकाच वस्तूसाठी अनेक ठिकाणी वेगवेगळे कर देणे भाग पडते ते थांबेल.
- ४) कर वाचवण्यासाठी कंपन्या आपली उत्पादने राज्यातल्या राज्यातच विकत असत. राज्याबाहेर उत्पादने विकल्यास सेन्ट्रल सेल्स कर आणि एन्ट्री कर लागत असे. कारण हे कर उत्पादनाच्या वेळेस लावले जात नाहीत. चांगली उत्पादने जी देशाच्या एका भागात मिळतात ती सर्वत्र मिळायला लागतील त्यामुळे कंपन्याचे मार्केट सर्व देशभर वाढेल.



५) जीएसटी मुळे असंघटीत उद्योगही कारच्या जाळ्यात येतील. त्यामुळे सरकारचे उत्पन्न वाढेल.संघटीत आणि असंघटीत क्षेत्रातील दरी कमी होईल. संघटीत क्षेत्राला लेव्हल प्लेयिंग फिल्ड जास्त मिळेल.

**जीएसटी चे तोटे :-**

- १) जीएसटी कायद्याचे जसे काही फायदे आहेत तसे तोटेही आहेत. जे संभाव्य तोटे आहेत ते प्रामुख्याने गरिबांच्याच मुळावर येईल. नेमक्या तोट्याचे स्वरूप असे आहे.
- २) जीएसटी मध्ये १८% टक्क्यांची मर्यादा घालण्याचे ठरवलेले आहे. पण ती मर्यादा वाढणार नाही, असे आश्वासन देण्यात आलेले नाही. त्यामुळे ही कर मर्यादा वाढू शकते. सध्या ज्या वस्तू आणि सेवांवर १८%पेक्षा कमी कर आहेत त्या वस्तूंना विधेयक कायद्यात रूपांतरीत झाल्यापासून लगेच १८%वर नेण्यात येईल.म्हणजे समजा सिनेमाच्या तिकीटावरील कर ६% आहे तो १८% होऊ शकतो.
- ३) रियल इस्टेट क्षेत्राला मोठा फटका बसेल. नव्या घरांच्या किमती ८% नी वाढतील. सध्याच फक्त मुंबईत दीड लाख फ्लॅट पडून आहेत ते आणखीन वाढ होतील. फ्लॅटचे खरेदीदार मिळणे अवघड होईल. बिल्डर अडचणीत आले तर मजुरांपासून तंत्रज्ञांपर्यंत बेकारी वाढेल.
- ४) केंद्र आणि राज्य यांचे संबंध भडकू शकतील. केंद्राचा जीएसटी व राज्याचा जीएसटी स्वतंत्र असेल अशी तरतूद आहे. पण त्यातील जमा होणारा महसूल राज्यांच्या उत्पन्नाचा मुख्य स्रोत त्यातून नाहीसा होईल.

**जळगाव जिल्हात जीएसटी ची अंमलबजावणी : एक दृष्टीक्षेप**

**जीएसटी भवनाची कार्यालयीन रचना :-**

जीएसटी भवनाला १ जुलै २०१७ पूर्वी विक्री कर भवन / कार्यालय म्हणून ओळखले जात होते. त्या नंतर १ जुलै पासून वस्तू व सेवा कर (जीएसटी) लागू झाल्यापासून त्याला 'जीएसटी भवन' हे नवीन नाव दिले गेले .

जीएसटी भवनाची रचना ही विभागीय स्वरूपाची असून महाराष्ट्रात त्याची नाशिक, औरंगाबाद, पुणे, नागपूर आणि नांदेड असे पाच विभाग आहेत. जळगाव जिल्हा जीएसटी भवन हे नाशिक विभागात येत असून त्यात अजून मालेगाव, नाशिक आणि नगर यांचाही समावेश होतो. नाशिक विभागाचे कार्यक्षेत्र प्रमुख राज्यकर आयुक्त हे आहेत. जीएसटी भवन कार्यालयीन रचना ही पुढीलप्रमाणे आहे.

१) Additional Commissioner (AC) - अतिरिक्त आयुक्त



- २) Joint Commissioner (JC) – संयुक्त/सह आयुक्त
- ३) Deputy Commissioner (DC) – उप आयुक्त
- ४) State Tax officer (STO) – राज्य कर अधिकारी
- ५) Sales Tax Inspector (STI) – विक्रीकर निरीक्षक
- ६) Clark – Taxestant
- ७) Peon

### जळगाव जिल्ह्यातील जीएसटी ची कार्यप्रणाली :-

जळगाव जिल्हा जीएसटी कार्यालयाची कार्यप्रणाली चालविण्यासाठी एक सिस्टीम आहे. या सिस्टीमला पूर्वी 'महाविकास सिस्टीम' म्हटले जायचे. आता तिला SCAP System असे म्हटले जाते. त्यात नोंदीत व्यापारी किती? त्यांनी Return कसे दाखल करायचे? कर कसा भरायचा? सेट ऑफ क्लेम कसा करायचा? असेसमेंटल काय रेकोर्ड ठेवायचा? याविषयी संपूर्ण माहिती आहे.

रजिस्टर डीलरला कॅशबुक, लेजर, खरेदी-विक्रीच्या बिलांवरील नंबरस तयार करणे, अशा सर्व प्रकारच्या कायदेशीर तरतुदींच पालन करून जेव्हा जेव्हा अधिकारी सांगतील आणि असिस्टमेंटची नोटी लागल्यावर सादर करावयाचा असतो. एखाद्या व्यापाऱ्याला Return सादर करावयाचा आहे. त्याने जर आपला जीएसटी नंबर घेतला व तो जर जीएसटी Portal ला रजिस्टर झाला तर त्याला दर महिन्याच्या २१ तारखेच्या आत Return दाखल करावयाचा असतो. अशा प्रकारे जीएसटी Return प्राथमिक प्रोव्हिजन चालते.

या व्यतिरिक्त व्यापाऱ्यांची, डीलर्सची नोंदणी करून घेणे आणि जीएसटी नंबर देणे, ही कामे जीएसटी कार्यालयात केले जातात. ज्या व्यक्तीची उलाढाल २० लाखांपेक्षा जास्त असते अशा व्यापाऱ्यांना नोंदणी करावी लागते. अनोंदीत व्यापाऱ्यांनी जर काही खरेदी – विक्रीचे व्यवहार केले किंवा कर वसूल केले तर अशा व्यापाऱ्यांवर दंडात्मक कार्यवाही केली जाते. जळगाव जिल्हा जीएसटी कार्यालयात ५००० डीलर्स नोंदीत आहेत.

### जीएसटी कार्यालयाची आवश्यकता :-

- वस्तू व सेवा कर कार्यालय हे जिल्ह्यांतर्गत होणाऱ्या आर्थिक व व्यावहारिक घडामोडींचे निरीक्षण व सर्वेक्षण करून करपात्र व्यक्तींकडून कर वसूल करून समाजात असणारी आर्थिक विषमता कमी करण्यामध्ये महत्वाची भूमिका पार पडत आहे.



- जीएसटी कार्यालयांतर्गत केलेल्या करांच्या वसुलीमुळे जिल्ह्याला, राज्याला तसेच देशाला जो महसूल प्राप्त होतो. त्यातून सर्वसामान्यांसाठी किंबहुना जनतेसाठी वेगवेगळ्या योजना, सेवा-सुविधा पुरविल्या जातात. जिल्ह्यातील कर महसूल गोळा करण्यासाठी आणि आर्थिक स्थिरता निर्माण करण्याच्या दृष्टीने जीएसटी कार्यालयाची आवश्यकता आहे.

देशातील ग्राहकांच्या हक्कांच्या संरक्षणासाठी आणि ग्राहकांना / सर्वसामान्यांना न्याय मिळवून देण्यासाठी जीएसटी कार्यालय महत्वाचे आणि आवश्यक आहे.

### जीएसटी कार्यालयाचे महत्व :

- जिल्ह्यातील करांची वसुली करण्यासाठी आणि कर गोळा करण्यासाठी महत्वपूर्ण भूमिका जीएसटी कार्यालयाकडून पार पाडली जाते.
- जळगाव जिल्ह्यातून राज्याला ५०० कोटी Revent Revenue प्राप्त होत आहे आणि दरवेळी त्यात वाढ होत असल्याचे दिसून येत आहे . परिणामी जिल्ह्याच्या व राज्याच्या कर महसुलात वाढ होत आहे .
- एखाद्या व्यापाऱ्याने ग्राहकाची फसवणूक केली किंवा बनवत कर वसूल करण्याचा प्रयत्न कला तर अशा अनोदीत व्यापाऱ्यावर तो अनोदीत व्यापारी असेल तर दंडात्मक कार्यवाही केली जाते .
- ग्राहकांच्या हक्कांच्या संरक्षणासाठी आणि सर्वसामान्यांना कर रचनेविषयी वेळोवेळी मार्गदर्शन करण्यासाठी जीएसटी कार्यालय महत्वाचे ठरते .

### जीएसटी कार्यालयाच्या समस्या :-

वस्तू व सेवा कर कार्यालयातील कामे, कर्तव्ये पार पडतांना तेथील अधिकार्यांना आणि कर्मचाऱ्यांना अनेकविध समस्यांना तोंड द्यावे लागते. जसे, डीलर/व्यापाऱ्यांकडून खरेदी - विक्रीच्या व्यवहारांसदर्भात चौकशी असता खोटी व अपूर्ण माहिती दिली जाते. बरीचशी कार्य प्रक्रिया online असल्यामुळे सिस्टीम मध्ये येणाऱ्या तांत्रिक अडचणी येतात. त्यामुळे वेळेचा अपव्यय होतो. सिस्टीम मध्ये नवीन बदल झाल्यास तसेच सरकारकडून कर प्रणालीत की बदल केला गेल्यास सुटीच्या दिवशीही व्यापाऱ्यांचे कॅम्प घेऊन त्यांना प्रशिक्षण आणि करविषयक माहिती देणे. कार्यालयात कर्मचारी वर्ग कमी असल्यामुळे एकेका अधिकाऱ्याला तीन-चार चार्जेस सांभाळावे लागतात. व्यापाऱ्यांकडून return भरून घेणे,त्यांच्या प्रश्नांची उत्तरे देणे इत्यादी कामे करत असतांना सिस्टीम मध्ये भरपूर अडचणी येतात.



परंतु जीएसटी कर प्रणालीची अंमलबजावणी पासून यात बऱ्याच प्रमाणात सुधारणा झाली आहे .जीएसटी ही प्रक्रिया online प्रक्रिया आहे त्यामुळे व्यापाऱ्यांना सर्व माहिती online पाहता येते .

#### उपाययोजना :-

- १) प्रत्येक ग्राहकाने सुज्ञपणाने आणि विवेकबुद्धीने खरेदी-विक्रीचे व्यवहार करावेत.
- २) खरेदी-विक्रीचे व्यवहार करतांना तो व्यापारी / डीलर नोंदीत आहे कि नाही याची चौकशी करून संबधित व्यवहार करावा.
- ३) वस्तूची खरेदी करतांना त्याचे बिल संबधीत व्यापाऱ्याकडून न चुकता घ्यावे .
- ४) करपात्र व्यक्तींनी आपल्या कारचा भरणा वेळोवेळी आणि योग्य पद्धतीने करावा.
- ५) प्रत्येक व्यक्तीने आपले ग्राहक म्हणून असलेले हक्क आणि कर्तव्य जाणून घेऊन स्वतःची फसवणूक होण्यापासून संरक्षित राहावे.

#### संदर्भ:-

- १) जीएसटी भवन जळगाव, अभ्यास भेट अहवाल
- २) विकिपीडिया





वस्तू व सेवा कराचे भारतात महत्व

प्रा. प्रशांत वाल्देव

जे. एम. पटेल महाविद्यालय भंडारा.

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प्रस्तावना

2011 साली माजी पंतप्रधान डॉ. मनमोहन सिंग यांनी हा प्रस्ताव लोकसभेत सादर केला व 2017 साली पंतप्रधान नरेंद्र मोदी यांच्या काळात तो लागू झाला. वस्तू आणि सेवा कर भारत सरकारने 1 जुलै 2017 पासून लागू केलेला आहे. विविध राज्ये एकाच वस्तूवर वेगवेगळ्या कराची आकारणी करित असतात. जी. एस. टी. मुळे आता एकाच वस्तूची किंमत समान राहिल. राज्ये वेगवेगळ्या वस्तूवर वेगवेगळी करे आकारत होती. ती आता आकारणार नाहीत. त्यामुळे राज्यांना मिळणारा करात सुरवातीला घट झालेली दिसून येते. राज्य सरकारला कराच्या उत्पनात होणारे नुकसान केंद्र सरकार 5 वर्षांपर्यंत राज्यांना देईल. एकच कर प्रणाली सोपी झाल्यामुळे कराचे प्रशासन सोपे आणि पारदर्शक होईल. परंतु हि एक कार्यप्रणालीतील सुधारणा असल्यामुळे याचा फायदा मिळण्यात वेळ लागेल. एक देश एक कर हे सूत्र वस्तू आणि सेवा कराचा प्राण असला तरी आपल्या देशात हा अंमलात येताना तो तब्बल पाच पातळ्यांवर सुरु आहे. तो पाच भागात वर्गीकरण करण्यात आलेला आहे. 0, 5, 12, 18, आणि 28 टक्के अशा प्रकारे तो आकारल्या जात आहे.

जी. एस. टी. म्हणजे वस्तू व सेवा कर असून तो वस्तू किंवा सेवांवर हा एकच कर यापुढे लागू राहिल. अनेक विकसित देशाने याच पद्धतशीर कर प्रणालीला अस्तित्वात आणलेला आहे. त्यामुळे भारतात कर आकारणीत सुटसुटीतपणा येणार आहे. केंद्रीय अबकारी कर, राज्याचा मूल्यवर्धित कर, करमणूक कर, जकात प्रवेश कर, चैनीच्या वस्तूवरील कर, खरेदी कर हे असणार नाहीत त्या ऐवजीएकाच कर असेल. वस्तू व सेवा करात दारूचा समावेश नाही. पेट्रोल व डिझेल या करांतर्गत विशिष्ट कालावधीनंतर आणले जातील. जी. एस. टी. अप्रत्यक्ष कर प्रणाली आहे.

जी. एस. टी. हा एक जरी असला तरी त्यामध्ये चार करांचा अंतर्भाव आहे. हे कर म्हणजे-

1. केंद्रीय वस्तू व सेवा कर (CGST)
2. राज्य वस्तू व सेवा कर (SGST)
3. एकात्मिक वस्तू व सेवा कर (IGST)
4. संघ राज्य वस्तू व सेवा कर (UTGST)



## उद्देश

1. जी. एस. टी. चा करप्रणालीवर परिणाम शोधणे.
2. जी. एस. टी. लागू करण्याचे कारण शोधणे.
3. भारतातील समाज व्यवस्थेवर त्याचा काय परिणाम होईल ते अभ्यासणे.

उपरोक्त प्रश्न हे प्रस्तुत संशोधनाचे प्रश्न आहेत. त्यांची उत्तरे शोधण्याचा प्रयत्न या अध्ययनात केलेला आहे.

## संशोधन पद्धती

प्रस्तुत संशोधन करतांना पूर्णता ग्रंथालयाचा वापर केला आहे. तसेच संगणकाद्वारे माहिती मिळविण्यात आलेली आहे. हा शोध निबंध दुय्यम साधन सामग्रीवर आधारलेला आहे.

जी. एस. टी. या संकल्पनेशी संबंधित विविध संदर्भ ग्रंथ अहवाल मासिके, त्रैमासिके, केंद्रीय वस्तू व सेवा कर कार्यालय भंडारा इथून माहिती संकलित करून प्रस्तुत शोधनिबंधावर लेख तयार करण्यात आलेला आहे.

## महत्व

1. कर चोरीला आळा घालण्यासाठी महत्वाचे.
2. एकच कर प्रणाली लागू करणे त्यामुळे सगळीकडे वस्तुची सारखीच किंमत.
3. वेगवेगळ्या करापासून सुटका मिळेल.
4. कर प्रणालीत पारदर्शकता आणण्यासाठी.
5. कर भरणे सोयीचे व सुलभ होण्यासाठी.
6. असंघटीत उद्योगही कराच्या जाळ्यात येईल.
7. देशातील प्रगतीचा दर वाढविण्यासाठी.

## वस्तू व सेवा कराची आकारणी

अ. क्र.	वस्तूचे नाव	कराची आकारणी
1.	दुध, लोणी, दही, नैसर्गिक मध, ताजे फळ आणि भाज्या, मासे, चिकन, गव्हाचा पीठ, बेसन, प्रसाद, मीठ, बिंदी (टिकली), शेंदूर, पोस्टाचे तिकीट, न्यायिक पत्र, मुद्रित पुस्तक, समाचार पत्र, बांगड्या, पूजेचे सामान सारख्या वस्तूवर कोणताच कर लागणार नाही.	0%





2. मासे, क्रीम, स्किम्ड मिल्क पावडर, ब्रांडेड पनीर, फ्रोजन भाज्या, कॉफी, चाय, पिज्जा पोळी, रास्क, साबुदाणा, केरोसीन, कोळसा, ज्वारी, मोवरी, कॉटन, औषधी, कापडावर करण्यात येणारे जॉब वर्क इत्यादी वस्तूवर 5% दराने कर लागेल. 5%
3. मासाच्या निर्मित वस्तू, पनीर, तूप, पशु वसा, सॉसेज, फळांचे रस, नमकीन, आयुर्वेदिक औषधी, दंत पावडर, छतरी, परदे, नैपकीन, टॉवेल कवर, कुशन कवर, सिलाई मशीन आणि सेलफोन इत्यादी वस्तूवर 12% दराने कर लागेल. 12%
4. साखर, पास्ता, पेस्ट्री व केक, संरक्षित भाज्या, जाम, सॉस, सुप्स, आईस्क्रीम, तत्काळ भोजन, खनिज पाणी, लिफाफे, नोट बुक, स्टील, मुद्रित सर्किट, कैमेरा, बिस्कीट, तेंदू पत्ता, स्पीकर इत्यादी वस्तूवर 18% दराने कर लागेल. 18%
5. चावण्यात येणारी गम, गुड, चॉकलेट, वेफल्स व वेफर्स समाविष्ट नाही. पेन, मसाला, वातीत पाणी, पेंट, शेविंग क्रीम, केश शाम्पू, सिरेमिक टाईल, वजन वाली मशीन, सहावर, एटीएम, वॉशिंग मशीन, मोटरसाईकल, दारू, सिगारेट, बी डी इत्यादी वस्तूवर 28% दराने कर लागेल. 28%

### निष्कर्ष

या वरून असे लक्षात येते कि, देशाचा विकास साधण्याच्या दृष्टीने हे अत्यंत महत्वाचे पाउल आहे. कर प्रणाली सोपी झाल्याने कराचे प्रशासन सोपे आणि पारदर्शक होईल. परंतु हि एक कर प्रणालीतील सुधारणा असल्याने याचे लाभ मिळण्यात वेळ लागेल. वेगवेगळ्या वस्तूवर वेगवेगळे कर आकारणे कठीण आहे. यात चैनीच्या वस्तूवर 28% कर, काही वस्तूवर कर नाही (0%), ज्या वस्तू अत्यावश्यक आहेत त्यावर 5%, तर काही वस्तूवर 12% व 18% अशी कर प्रणाली आहे.

### संदर्भसूची

- 1) प्रा. प्रविण कामथे आणि प्रा. मेघना पाटील – वस्तू आणि सेवाकर कायदा एक परिचय – साईज्योती प्रकाशन नागपूर
- 2) [https://en.wikipedia.org/wiki/goods & services tax](https://en.wikipedia.org/wiki/goods_%26_services_tax)
- 3) [www.cbec.gov.in/htdocs-cbec/gst/index](http://www.cbec.gov.in/htdocs-cbec/gst/index)



वस्तु व सेवा करात भारतीय राज्यव्यवस्था आणि घटकराज्यांची लक्षणीय वाटचाल: एक विश्लेषणात्मक अध्ययन

जाधव बाबासाहेब कैलास

राज्यशास्त्र,सेट

सामाजिकशास्त्रे प्रशाळा , उत्तर महाराष्ट्र विद्यापीठ,जळगाव.

८१८०८१५६८८

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गोषवारा:

देशाच्या विकासात सर्वात महत्वाची भूमिका म्हणून जीएसटी कायदा संसदेत मंजूर झाला. १९९१ च्या सुधारणा नंतरची सुधारणा म्हणून जीएसटी चा उल्लेख केला गेला. देशातील १५० देशांनी जीएसटी चा वापर केलेला आहे. १९५४ मध्ये सर्वात आधी फ्रान्सने जीएसटी ला मान्यता दिली. जीएसटी चा उल्लेख एक देश एक कर असा केला जात आहे. राज्य आणि केंद्राचे जवळपास १५ कर रद्द ठरवून त्या एवजी एकाच कर म्हणून जीएसटी अस्तित्वात आलेला आहे. जीएसटी मुळे देशाच्या विकासात २% भर पडेल असा अंदाज आहे. जीएसटीद्वारे स्वातंत्र्योत्तर काळात भारतातील हि सर्वात मोठी कर सुधारणा असून आशियातील तिसरी अर्थव्यवस्था म्हणून भारताचे नाव घेतले जाईल. जीएसटी मुळे अप्रत्यक्ष कर, अधिभार, उपकर असे कर एकाच करत असतील व त्याचे प्रमाणही फार नसेल. तसेच वस्तू एका राज्यातून दुसऱ्या राज्यात करचुकवेगिरी न जातील व महसूल तसेच गुंतवणूक वाढेल. याचप्रमाणे देशात कर विषयक कायदे करण्याचा अधिकार जीएसटी मंडळाला असून राज्य व केंद्र यांच्या यांच्यात महसूल ठरवला जाईल. कर पद्धतीत राज्यांना असलेले अधिकार संपुष्टात येतील व राज्यांना केंद्रावर अवलंबून राहावे लागेल. त्यामुळे केंद्र विरुद्ध राज्य असा संघर्ष होऊ शकतो. तसेच राज्यांची जीएसटी संदर्भातील भूमिकेचाही आढावा प्रस्तुत संशोधनातून घेतलेला आहे. तसेच जीएसटीमुळे सध्या देशात ५, १२, १८, २८ टक्क्यामध्ये विभागणी झाली असून याचा प्रभाव कोणत्या वस्तू व सेवांवर पडेल याचे विवेचन हि प्रस्तुत शोधनिबंधातून स्पष्ट होईल.

**Key words :** घटनादुरुस्ती, जीएसटी, घटकराज्य, जीएसटी परिषद, केंद्र-राज्य संबंध.

प्रस्तावना:

कर सुधारणा हा कोणत्याही देशातील विकास प्रक्रियेतील महत्वाचा घटक असतो. भारतीय राज्यव्यवस्थेत एक देश एक कर हि रचना जीएसटी मुळे अस्तित्वात आली. राज्य आकारात असलेली आणि संघराज्य पातळीवरील सुमारे १५ कर जीएसटीमुळे बंद होतील. जीएसटी केंद्र आणि



राज्य या दोगांसाठी एकाच सामायिक पायावर आधारलेली कर रचना असेल. याच प्रमाणे एक एकात्मिक वस्तू आणि सेवा कर (IGST) हा आंतरराज्यीय वस्तू आणि सेवा पुरवठ्यावर असेल. तेसच जीएसटीमुळे सामान्य व्यक्तीवर परिणाम होतील. तसेच राज्य आणि केंद्रामध्ये मोठ्याप्रमाणात प्रभाव पडेल. पूर्वी राज्यांना असलेली कराचे अधिकार आता राहणार नाहीत. करासंदर्भात सर्वच अधिकार जीएसटी संदर्भातील मंडळाला असेल. त्यामुळे केंद्र विरुद्ध राज्य असा संघर्ष निर्माण होऊ शकतो. जीएसटीमुळे भारतीय राज्यव्यवस्था अधिक एकात्मकतेकडे वाटचाल करणारी दिसत असून याची अंमलबजावणी दिनांक १ जुलै २०१७ पासून देशात सुरु आहे.

### संशोधनाची उद्दिष्ट्ये :

- १) भारतीय राज्यव्यवस्थेत जीएसटी ची भूमिका अभ्यासणे.
- २) विविध भारतीय राज्यांची जीएसटी संदर्भात भूमिका अभ्यासणे.
- ३) जीएसटीमुळे देशातील कर पद्धतीवरील प्रभाव स्पष्ट करणे.

### गृहीतकृत्ये:

- १) देशाच्या राष्ट्रीय उत्पन्नात वाढ होण्यास मदत होईल.
- २) देशाच्या अर्थव्यवस्थेत बदल होऊन एक कर एक देश भूमिकेस महत्व प्राप्त होईल.
- ३) भारतीय संघीय एकात्मकतेस चालना मिळेल.

### संशोधन पद्धती :

सदर संशोधन लेखनासाठी दुय्यम साधन सामग्रीचा वापर केलेला आहे. याचप्रमाणे विविध पुस्तके, संशोधनपर लेख, मासिके, वेबसाईट, वृत्तपत्रे इ. साधनांचा वापर केलेला आहे.

### मुख्य विषय:

#### १. एक देश एक कर:

देशात राज्य सरकार आणि केंद्र सरकारचे वेगवेगळे कर होते. ते कर रद्द करून त्याएवजी फक्त एकाच कारचा वापर होईल तो म्हणजे वस्तू व सेवा कर (GST). वस्तू आणि सेवांवर लावण्यात आलेल्या करप्रणालीचे सुलभीकरण जीएसटीद्वारे होईल. आधी देशात उत्पादन कर ४ ते १२% होते, सेवा कर १४% व अधिक अधिभार होता. आता तो ५, १२, १८ आणि २८ टक्यामध्ये विभागाला जाऊन याची एकत्रित टक्केवारी १०% च्या जवळपास येईल. यामुळे जीवनावश्यक वस्तू स्वस्त होतील तर चैनीच्या वस्तू महाग होतील. तेसच राज्यातील विविध करस्वरूपातील पद्धतीला कंटाळून एक देश एक कराची मागणी उदयास आली.

१. CGST (केंद्रीय वस्तू व सेवा कर) केंद्र सरकारला वस्तू व सेवांची आंतरराज्य कर लावण्याची व भरण्याची तरतुत.



२. SGST (राज्य वस्तु व सेवा कर) राज्य सरकारला नुकासान भरपाई संबंधित विधेयक.

३. IGST (एकात्मिक वस्तु व सेवा कर) माल व सेवांच्या आंतरराज्य पुरवठ्यावर कर लावणे व वसूल करणे या तरतुदी.

४. UGST (केंद्रशासित प्रदेश वस्तु व सेवा कर) यामध्ये अंतर केंद्रशासित प्रदेश पुरवठ्यावर कर लावण्याची तरतुत.

वरील प्रणाली केंद्राच्या जीएसटी मंडळाकडे असून देशात एक देश एक कर या संकल्पनेस अधिक पुष्टी मिळालेली दिसते.

### २. भारतीय संघराज्य व्यवस्थेचा प्रभाव:

बहुप्रतीक्षित वस्तु आणि सेवा करामुळे भारताचे रुपांतर एकाच बाजारपेठेत झालेले दिसत आहे. याचप्रमाणे कनाडा आणि युरोपियन युनियन यांच्याबाबत देखील हेच घडले. भारत जीएसटीद्वारे एकात्मकते कडे झुकलेले संघराज्य हे भारतीय राज्यघटनेचे व्यैशिष्ट्ये तंतोतंत खरे ठरले. राष्ट्रनिर्मितिच्या वेळी बिहारचे खासदार श्यामनंदन सहाय म्हणाले होते कि ; केंद्र आणि प्रांताच्या आर्थिक घडामोडींबाबत प्रांतांना वागणूक दिली जाते ती दिली जाऊ नये. लोकांच्या सुधारणा केंद्रापेक्षा प्रांतात अधिक होतात. त्यामुळे कर पद्धतीत प्रांतांना अधिक वाव मिळावा असे स्पष्ट केले. मात्र भारतात प्रांताचे महत्व वाढेल व भारतीय एकात्मकतेला तडा जाईल या अनुषंगाने केंद्राला झुकते माप देण्यात आले. याच प्रमाणे IGST द्वारे वस्तु व सेवांची आयात आंतरराज्यीय पुरवठा म्हणून मानली जाऊन यावर पूर्णतः नियंत्रण केंद्राचे राहिल. याच प्रमाणे देशातील सर्व घटकांचे दर ठरवितांना देशातील जीएसटी मंडळ कार्य करेल. याद्वारे भारतीय संघराज्य मजबूत होण्यास मदत होईल.

### ३. १०१ वि घटनादुरुस्ती :

भारतात जीएसटी असावा कि नाही यासंदर्भात वाजपेयी सरकारने सर्वप्रथम असीम दासगुप्ता यांच्या अध्यक्षतेखाली उत्तेजनार्थ समिती नेमली. जीएसटी लागू करण्यासाठी संयुक्त आघाडी सरकारने २०११ साली 115 वे घटनादुरुस्ती विधेयक संसदेत मांडले. परंतु ते फेटाळण्यात आले. यानंतर राष्ट्रीय लोकशाही सरकारने जीएसटी संदर्भात १२२ वे घटनादुरुस्ती विधेयक १९ डिसेंबर २०१४ रोजी लोकसभेत मांडले. ते ६ मे २०१५ रोजी ३५२ विरुद्ध ३७ मतांनी मंजूर झाले. राज्यसभेत ३ ऑगस्ट २०१६ रोजी विधेयक २०३ विरुद्ध 0 मतांनी मंजूर झाले. पुढे ८ सप्टेंबर २०१६ रोजी विधेयकावर राष्ट्रपतींची स्वाक्षरी होऊन विधेयकाचे कायद्यात रुपांतर १०१ वि घटनादुरुस्ती म्हणून करण्यात आले. केंद्र सरकारने जीएसटी १ जुलै २०१७ रोजी प्रतेक्ष लागू केला. यासाठी विविध



राज्यांनी मान्यता दिली. आसामने सर्वात प्रथम तर महाराष्ट्र १० वे राज्य जीएसटी ला मान्यता देणारे ठरले. घटक राज्याची मान्यता:

अ.क्र.	जीएसटी ला मान्यता दिलेली राज्य	दिनांक
१.	आसाम	१२ ऑगस्ट २०१६
२.	बिहार	१६ ऑगस्ट २०१६
३.	झारखंड	१७ ऑगस्ट २०१६
४.	हिमाचल प्रदेश	२२ ऑगस्ट २०१६
५.	छत्तीसगढ	२२ ऑगस्ट २०१६
६.	गुजरात	२३ ऑगस्ट २०१६
७.	मध्यप्रदेश	२४ ऑगस्ट २०१६
८.	दिल्ली	२४ ऑगस्ट २०१६
९.	नागालँड	२६ ऑगस्ट २०१६
१०.	महाराष्ट्र	२९ ऑगस्ट २०१६
११.	हरियाणा	२९ ऑगस्ट २०१६
१२.	सिक्कीम	३० ऑगस्ट २०१६
१३.	तेलंगना	३० ऑगस्ट २०१६
१४.	मिझोरम	३० ऑगस्ट २०१६
१५.	गोवा	३१ ऑगस्ट २०१६
१६.	ओडिशा	१ सप्टेंबर २०१६
१७.	पदुचेरी	२ सप्टेंबर २०१६
१८.	राजस्तान	२ सप्टेंबर २०१६
१९.	आंध्र प्रदेश	८ सप्टेंबर २०१६
२०.	मेघालय	९ सप्टेंबर २०१६
२१.	पंजाब	१२ सप्टेंबर २०१६
२२.	त्रिपुरा	२६ सप्टेंबर २०१६

#### ४. जीएसटी परिषद :

भारतीय राज्यघटना कलम २७९(अ) अनन्वे राष्ट्रपतींनी GST परिषदेची स्थापना केली. याद्वारे केंद्रीय मंत्रिमंडळाने जीएसटी परिषद स्थापन करण्यास १२ सप्टेंबर २०१६ रोजी मंजूरी दिली. आतापर्यंत ५ जीएसटी परिषदांचे आयोजन घेण्यात आलेले आहे. जीएसटी परिषदेची रचना;



अध्यक्ष: केंद्रीय अर्थमंत्री

उपाध्यक्ष : राज्याचे अर्थमंत्री आपल्यातून एकाची निवड करतात.

सचिव: केंद्रीय महसूल सचिव

बैठीकीस उपस्थिती : किमान निम्न्या सदच्यांची

बहुमत : ३/४

राज्यांना मताधिकार: २/३

केंद्राला मताधिकार: १/३

भारतात जीएसटी पद्धतीद्वारे ४ प्रकारचे कर आकारण्यात आलेत. यामध्ये प्रामुख्याने;

० ते ५%- नेहमीच्या वापराच्या जीवनावश्यक वस्तूवर.

१२ ते १८%- वस्तू व सेवांच्या प्रमाणाती दर.

२८%- चैनीच्या वस्तू, गाड्या, शीतपेय, ताम्बाखुजन्ये पदार्थ, तसेच अधिभार लाऊन ४०%

पर्यंत वाढविला जाईल.

#### ५. केंद्र आणि राज्यांचे सहसंबंध:

देशात जीएसटी चा प्रभाव केंद्र आणि राज्यांवर मोठ्या प्रमाणात पडेल. जीएसटी च्या पूर्वी राज्य आणि केंद्राची कर रचना भिन्न स्वरूपाची होती. राज्याला स्वतंत्र करविषयक अधिकार होते. केंद्राचे प्राप्ती कर, सेवा कर, केंद्रीय विक्रीकर, अबकारी कर, सुरक्षा उलाढाल कर; तसेच राज्याचे मुल्येवर्धित कर, विक्री कर, जकात कर, मालमत्ता कर, प्रवेश कर, कृषिकर, राज्य अबकारी कर इ. स्वरूपाच्या करावर एकच जीएसटी कर लावला जाऊन देशात एकात्मिकता प्रस्तापित करण्याचा प्रयत्न केला जात आहे. यासाठी राज्यांनी जीएसटी विधेयकास मंजूरी देखील दिलेली दिसते. यामुळे वस्तू एकाराज्यातून दुसऱ्या राज्यात करचुकवेगिरी न करता जातील व महसूल तसेच गुंतवणूक वाढण्यास मदत होईल. सर्वच वस्तूवर कर आकाराला जाईल. कमीत कमी वस्तूंना व सेवांना जीएसटीद्वारे सुट मिळेल. संपूर्ण राज्यात एकाच कर असल्यामुळे केंद्राला निर्णय घेणे सोपे होईल. तसेच देशात एकच कर असल्यामुळे आर्थिक गतीस चालना मिळेल. केंद्राला सर्व राज्यांवर देखरेख ठेवण्यासाठी तसेच नियोजन करण्यासाठी प्रत्येक राज्यात समान महसूल वाटला जाईल. तसेच करावर कराचा बोजा टळेल, कररचना, करभरणा, करमोजणी इ.मध्ये सुधारणा होतील उत्तर प्रदेश, बिहार, मध्यप्रदेश या राज्यात जास्त ग्राहक असल्यामुळे त्यांना अधिक फायदा होईल. जीएसटीमुळे केंद्र राज्य संबंधाना बळकटी मिळेल.

#### ६. केंद्राच्या जीएसटी साठी समित्या :

यामध्ये प्रामुख्याने



- १) असीम दासगुप्ता समिती
- २) अरविंद सुब्रमण्यम समिती
- ३) अब्दुल रहीम रायर समिती
- ४) भूपेंद्र यादव समिती
- ५) के.एम.मणी समिती
- ६) अमित मित्रा समिती
- ७) सुशीलकुमार मोदी समिती

या वरील समितिनी देशात वस्तू व सेवा कारसाठी प्रयत्न केलेत.

### ७. जीएसटीत घटक राज्यांची भूमिका:

स्वतंत्र्य प्राप्तीनंतर १९६०-७० पर्यंत केंद्रात आणि राज्यात एकच सरकार असल्याने करासंदर्भात कमी प्रमाणात समस्या निर्माण झाल्यात. यानंतर मात्र राज्यांच्या अधिकारात वाढ करण्यात यावी यासाठी प.बंगाल मधील मार्क्सवादी कम्युनिस्ट पार्टी व एन.टी.रामराव यांच्या सरकारने मागणी केली. आधी राज्यांना मोठ्या प्रमाणात कराचे अधिकार होते. तसेच विविध प्रकारचे कर, लेवी, दर आकारणी करून राज्य स्वताःचा फायदा करून घेत. प.बंगाल च्या सीमेच्या बाहेर विकणाऱ्या मालावर जबरदस्तीने कर आकारणी करत. इतर राज्यांनी सीमेपलीकडून येणाऱ्या राज्यांवर कर बसवत. परंतु जीएसटीमुळे राज्यांना आता तो फायदा मिळणार नाही. यामुळेच तामिळनाडू सरकार जीएसटी च्या काही कलमांना विरोध करते. याचप्रमाणे काँग्रेस, तृणमूल काँग्रेस, राष्ट्रीय जनता दल व डाव्या पक्षाच्या जीएसटी ला विरोध केला आहे.

#### अ) राज्यांच्या आक्षेप:

१) जीएसटी कायदा व आर्थिक जबाबदारी आणि अंदाजपत्रक व्यवस्थापन कायद्यामुळे राज्यांना त्यांचे कार्यकारी अधिकार मिळतील मात्र अशा कार्यक्रमांसाठी निधी उभारण्याचे अधिकार राज्यांना राहणार नाहीत. २) जीएसटी पूर्वी ३ पर्वतीय राज्य व ७ ईशान्ये कडील पर्वतीय राज्यांना सूट दिली गेली होती. तसेच उद्योग उभारणाऱ्या राज्यांना अशा प्रकारची सूट देणे कठीणच आहे. तसेच विभागवार अबकारी करात सूट देण्याची पद्धत होती ती आता राज्यांना राहणार नाही. ३) राज्यांपेक्षा स्थानिक स्वराज्य संस्था स्वतंत्रपणे कर आकारणी करून अधिक फायदा मिळवत होती. उदा. मुंबई महापालिका. आता जीएसटीमुळे तो फायदा मिळणार नाही. म्हणूनच शहर विकास मंत्रालयाने देशभरात लागू होणाऱ्या वस्तू व सेवा करांमुळे राज्यांच्या हिस्यामध्ये सर्व स्थानिक स्वराज्य संस्थांचा वाटा २५ ते ३०% असावी अशी मागणी केली. ४) जीएसटीमुळे राज्यांना वाटतेकी आपले सार्वभौमत्व केंद्राच्या स्वाधीन असून आपले अधिकार कमी होतील.



## ब) राज्यांना फायदा:

- १) जीएसटी लागू झाल्यानंतर ५ वर्षांमध्ये राज्यसरकारांच्या महसुलात येणाऱ्या तुटीची पूर्ण भरपाई राज्यांना दिली जाईल. निर्यात होणाऱ्या वस्तूवर शून्य दराने कर लागेल.
- २) वस्तू आणि सेवांवर देशात होणाऱ्या आयातीवर एकात्मिक वस्तू आणि सेवाकर लागेल.
- ३) सर्वसामान्य व्यक्तींना जीएसटी मुळे फायदा होईल.
- ४) दीड लाखापर्यंत वार्षिक उलाढाल असल्याच्या व्यापाऱ्याकडून कर वसूलकरण्याचे अधिकार केंद्र आणि राज्यांना असतील.

## ८. निष्कर्ष:

- १) देशात एकच कर असल्यामुळे व्यापाऱ्यात सुलभता येईल.
- २) जीएसटी मुळे भारताची संघीय एकात्मकता वाढेल.
- ३) जीएसटी मुळे करचुकवेगिरीला ला प्रतिबंध बसेल.
- ४) देशात सामान्य नागरिकांना फायदा तर श्रीमंतांना अधिक भार सोसावा लागेल.
- ५) जीएसटीमुळे प्रत्येक राज्यास समान महत्व देता येईल.
- ६) कमी उत्पादक राज्यांना अधिक फायदा होईल.
- ७) जीएसटीमुळे देशांतर्गत उत्पन्न वाढवण्यास मदत होईल.
- ८) देशाच्या कर पद्धतीमध्ये सकारात्मक बदल होतील.

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## Features of Goods and Services Tax in India

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### Introduction:-

The word „tax“ is derived from Latin word „taxare“ which means to estimate. A tax is an enforced contribution, exacted pursuant to legislative authority. Indian Taxation System comprise of- Direct and Indirect Tax. Goods and Services Tax (GST) is one of the most discussed Indirect Taxation reforms. It is a comprehensive tax regime levied on manufacture, sales and consumption of goods and services. GST is a comprehensive tax levy on manufacturing, sale and consumption of goods and services at a national level

Goods and Service tax bill officially known as the constitution (one hundred and twenty second amendment) bill, 2014 proposes a national value added tax to be implemented in India from June 2016. The GST implementation in India is „Dual“ in nature, i.e. it would consist of two components: one levied by Centre (CGST) and another levied by States and Union Territories (SGST). India has adopted dual GST instead of national GST,

### Formation

The reform process of India's indirect tax regime was started in 1986 by Vishwanath Pratap Singh, Finance Minister in Rajiv Gandhi's government, with the introduction of the Modified Value Added Tax (MODVAT). Subsequently, the then Prime Minister P V Narasimha Rao and his Finance Minister Manmohan Singh, initiated early discussions on a Value Added Tax at the state level. A single common "Goods and Services Tax (GST)" was proposed and given a go-ahead in 1999 during a meeting between the Prime Minister Atal Bihari Vajpayee and his economic advisory panel, which included three former RBI governors IG Patel, Bimal Jalan and C Rangarajan. Vajpayee set up a committee headed by the finance minister of West Bengal, Asim Dasgupta to design a GST model

### Journey of GST in India

The GST journey began in the year 2000 when a committee was set up to draft GST Law. It took 17 years from then for the Law to evolve. In 2017 the GST Bill was passed in the Lok Sabha and Rajya Sabha. On 1st July 2017 the GST Law came into force.

The President of India approved the Constitution Amendment Bill for Goods and Services Tax (GST) on 8 September 2016, following the bill's passage in the Indian parliament and its ratification by more than 50% of state legislatures. This law will replace all



indirect taxes levied on goods and services by the central government and state government and implement GST by April 2017.

#### Launch

The Goods and Services Tax was launched at midnight on 1 July 2017 by the former President of India, [Pranab Mukherjee](#), and Prime Minister of India, [Narendra Modi](#). The launch was marked by a historic midnight (30 June – 1 July) session of both the houses of parliament convened at the Central Hall of the Parliament.

#### Objectives of the Study:

To understand the Concept of Goods and Service Tax

To understand the Merits and Demerits of implementing GST in India

To understand the features of GST

To understand the implications of implementing GST in India

#### Research Methodology:

The information in the study is collected from secondary sources that is from various online sources, websites, Weekly, Monthly, Newspapers, articles related to Goods and Service Tax.

#### What is GST ?

The **GST** is a Value added **Tax** (VAT) proposed to be a comprehensive indirect **tax** levy on manufacture, sale and consumption of **goods** as well as **services** at the national level. It will replace all indirect **taxes** levied on **goods and services** by the **Indian** Central and state governments. The Goods and Services Tax (**GST**) is a value-added tax levied on most goods and services sold for domestic consumption. The **GST** is paid by consumers, but it is remitted to the government by the businesses selling the goods and services. In effect, **GST** provides revenue for the government.

**Gst full form** is goods and services tax and it is the biggest reform in indirect taxes since 1947, the slogan is 'one tax, one nation'. The main idea behind implementing the **gst** bill is to transform india into a uniform tax system which eradicated the tax barrier between the states.

**GST** is a comprehensive indirect **tax** levy on manufacture, sale and consumption of goods as well as services at the national level. It will replace all indirect **taxes** levied on goods and services by states and Central. The proposed tax system will take the form of "dual GST" which is concurrently levied by central and state government. This will comprise of:

Central GST (CGST) which will be levied by Centre

State GST (SGST) Which will be levied by State

·Integrated GST (IGST) – which will be levied by Central Government on inter-State supply of goods and services.

On the onset of GST Following Taxes will be merged

Central Excise Duty

Customs Duty



Service Tax

VAT /Sales Tax

Central Sales Tax

Octroi and Entry Tax

**GST** is a consumption based tax levied on sale, manufacture and consumption on goods & services at a national level. This tax will be substitute for all indirect tax levied by state and central government. ... Integrated **GST** (IGST) – which will be levied by Central Government on inter-State supply of goods and services

Only a registered person can charge and collect **GST** on the taxable supplies of goods and services made by him. **GST** is charged on the value or selling price of the products. The amount of **GST** incurred on input (input tax) can be deducted from the amount of **GST** charged (output tax) by the registered person.

**GST** is a consumption based tax/levy. It is based on the “Destination principle.” **GST** is applied on goods and services at the place where final/actual consumption happens. **GST** is collected on value-added goods and services at each stage of sale or purchase in the supply chain.

#### **GST Primary objectives:**

1. Ensuring that the cascading effect of tax on tax will be eliminated.
2. Decreasing the unhealthy competition among the states due to taxes and revenues.
3. Reducing the complications in tax administration and compliance.
4. Ensuring the availability of input credit across the value chain.
5. Improving the competitiveness of the original goods and services, thereby improving the GDP rate too.

#### **MAIN FEATURES OF LAW**

##### **Taxable event:**

Powers to declare certain supplies as supply of goods or of services – Schedule II

Powers to declare certain activities/transactions as neither supply of goods nor of services - Schedule III

Tax on supply of goods or services rather than manufacture / production of goods, provision of services or sale of goods

On Intra-State supplies of goods or services - CGST & SGST shall be levied by the Central and State Government respectively, at the rate to be prescribed

##### **Determination of nature of supply:**

Elaborate Rules provided for determining the place of supply

Inter-State supply of goods or services - where the location of the supplier and the place of supply are in different State

Intra-State supply of goods or services - where the location of the supplier and the place of supply are in the same State



### Composition Scheme:

Provision for levy of tax on fixed rate on aggregate turnover upto a prescribed limit in a financial year (Composition scheme) without participation in ITC chain Elaborate principles devised for determining the time of supply of goods or services with following being crucial determinants with certain exceptions:

Time & Value of supply:

Date on which supplier receives the payment, whichever is earlier

### Input Tax Credit (ITC):

ITC is available in respect of taxes paid on any supply of goods or services used or intended to be used in the course or furtherance of business (i.e. for business purposes)

ITC of tax paid on goods or services used for making taxable supplies by a taxable person allowed subject to four conditions:

receipt of goods or services;

tax actually paid by supplier to government;

Full ITC allowed on capital goods in one go

### Registration:

PAN based Registration required to be obtained for each State from where taxable supplies are being made

A person having multiple business verticals in a State may obtain separate registration for each business vertical

A person, though not liable to be registered, may take voluntary registration

Liability to be registered:

Every person who is registered or who holds a license under an earlier law;

Every person whose turnover in a year exceeds the threshold

Certain suppliers liable for registration without threshold

Registration to be given by both Central and State Tax Authorities on a common application

### Returns:

Annual return to be filed by 31st December of the following Financial Year along with a reconciliation statement

Normal taxpayers, compositions taxpayers, Casual taxpayers, non-resident taxpayers, TDS Deductors,



GST practitioners scheme to assist taxpayers mainly in filing of returns

Input service Distributors (ISDs) to file separate electronic returns with different cut-off dates

Short-filed returns not to be treated as a valid return for matching & allowing ITC and fund transfer between Centre and States

**Payment:**

System of electronic cash ledger and electronic ITC ledger

Date of credit to the Govt. account in the authorized bank is the date of payment for credit in electronic cash ledger

Payment of Tax is made by way of the debit in the electronic cash or credit ledger

Tax can be deposited by internet banking, NEFT / RTGS, debit/credit card and Over The Counter

Cross-utilization of ITC between CGST & IGST, between SGST/UTGST & IGST allowed

Provision for TDS on certain entities

**Refund:**

Tax refund will be directly credited to the bank account of applicant

Refund of accumulated ITC allowed in case of exports or where the credit accumulation is on account of inverted duty structure

Time limit for refund of tax or interest is two years

Refund to be granted within 60 days from the date of receipt of complete application

Refund claim along with documentary evidence to be filed online without any physical interface with tax authorities

Immediate provisional sanction of 90% of refund claim on account of zero-rated supplies

**Important features of GST are:-**

GST is a value added tax, levied at all stages of the supply chain, right from manufacture to final consumption, where credit shall be allowed for taxes paid at previous steps as set-off.

GST would be levied concurrently by both Centre and State.

GST would apply to both goods and services barring a few exceptions.

GST to be levied by the Centre on intra - State supply of goods and / or services would be called the Central GST (CGST) and that to be levied by the States would be called the State GST (SGST).

GST would be applicable on the supply of goods or services, as against the present concept of tax on the manufacture and sale of goods or provision of services



## Conclusion

GST is the most logical steps towards the comprehensive indirect tax reform in our country All sectors of economy whether the industry, business including Govt.departments and service sector shall have to bear impact of GST. GST will create a single, unified Indian market to make the economy stronger. Experts say that GST is likely to improve tax collections and Boost India's economic development by breaking tax barriers between States and integrating India through a uniform tax rate.

Under GST Change is definitely never easy. The government is trying to smoothen the road to GST Goods and Service Tax, with end-to-end. In reality, that extra revenue that the government is expecting to generate won't come from the consumers' pocket but from the reduction of tax theft.

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## The Changing Business Environment; Impact and Implication of GST on the Indian Stock Market

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### ABSTRACT

*The new taxation reform in the form of GST will have the initial teething problems as any reform process comes with a time lag in its adaption and absorption process. It has been however asserted that the short-term impact of GST could be neutral to negative, even though this huge tax overhaul is expected to give further direction to the economy and markets. It is also expected that GST will boost India's GDP in the coming years. Market capitalization upon GDP ratio can give us the wealth effect of this entire regime, but that will take some time before its impact can be actually ascertained. Hence, who stands to gain and who are the losers it is too early to comment. The fact although remains that GST is the biggest tax reform; it will definitely simplify the business regime and boost positive sentiments in the market. Thereby this paper is an effort to analyze the implications that GST can have on the stock market and its stakeholders.*

**Keywords:** GST, Stock Market, stock prices, Market Capitalization.

### Introduction

The dynamic evolution of the financial system poses greater challenges for the regulatory authority and the policy makers alike. Financial Sector is the bastion of any economy, contributing enormously to the process of mobilization and distribution of resources. Developing countries like India have for long focused on policy reforms primarily financial sector reforms to bring about expected increase in the efficiency of resource mobilization and allocation to forge higher rates of growth. However the recent era has been a witness to the changing perception towards the reform process, which is being perceived as a key to enable macroeconomic stability. Weaknesses in the financial sector are impediments to growth and can have huge repercussions and backlash leading to collapse of the entire economic structure of an economy. Today the dimensions and focus of the reform policies being formulated have changed tremendously; the locus has shifted from asset creation to productivity and mobility of resources. The reforms have earnestly tried to do away with financial repression and create a more proficient, competent, efficient, productive and profitable environment for the financial sector in India. The entire idea was to liberate the financial institutions and stake holders by providing them with greater functional and operational autonomy but within few defined boundaries. The primary motive behind the entire reform endeavors was to make the Indian financial system more globally competitive. For the purpose opening up of the external sector was strategically phased in stages. The core idea was to promote financial stability to brace up the economy against any internal or external shocks. However a tight rope balance needs to be created between eliminating direct controls on one hand and on the other creating stricter regulations to keep a check over any financial irregularities. This paper tries to analyze the different reforms primarily the GST reforms which have been undertaken throughout the three decades and their



implications on the reformation of the Indian capital market and put forth the lacunas hindering the process.

As per the study 'Ease of doing Business 2015' conducted by the World Bank;

- India ranked 142 among 189 nations, the second worst performing economy in South Asia.
- India did not feature in the top 100 in any parameters except under the heads in 'Getting credit' and in 'Protecting minority investors'.
- India ranked amongst the bottom 10 economies as per the ranking under the parameters in 'Dealing with construction permits' and 'Enforcing contracts'.
- India is ranked at 93<sup>rd</sup> on irregular payments and bribes,
- 59<sup>th</sup> on burden of government regulations, and
- 57<sup>th</sup> on the efficiency of legal framework in settling disputes.

Hence these reports appear to be a great wake-up-call for the nation. It is high time to look into the state of affairs, if the government is keen for the success of policies like 'make in India', 'Start-up India' and if the nation is genuinely looking forward to bring in huge FDIs and FII's.

## **I. Objectives**

1. To ascertain the transformation in the business environment post reform in India.
2. To analyze the impact of GST on the growth and prospect of stock market.
3. To understand the effect of GST on the various stakeholders in capital market

## **II. Changing business environment**

The capital market is the market for securities, where companies and governments can raise long-terms funds. The players in the capital market channelize the supply and demand for long-term capital. The Capital Market Participants stockholders are; Individuals, Corporate, Governments, Foreign countries, Banks, Provident Funds, Financial Institutions. And development of capital market will stimulate; Capital formation, Economic growth, Development of backward areas, Employment generation, Boost long term capital to industrial sector, generation of foreign capital, wider investment opportunities.

There were several emerging issues during the post liberalization period like; Insider Trading, Price Rigging, Lack of liquidity, Lack of transparency, Timings of new Issues, Cost of capital issues, Odd lots, Volatility, Drawback for the new companies, Fly by night companies, Unethical merger of companies, Risk of rumors, System risk, Unethical practices, Network congestion, Thin and restricted trading, Oligopolistic nature, Speculation, Underdeveloped debt market, Imbalanced growth, Bad Deliveries, Dominance of big corporate, No price time priority. Some other problems including; Deliberately Inflating project cost, Fixing unreasonable premium in the primary market, Preferential and reserved allotment of substantial part of capital, Benami traders and rackets, Tampering with public issue application forms

Subsequently, the secondary market was subjected to reforms in order to regulate the loops in the systems to prevent unscrupulous trading behaviours. On the line registration of market intermediaries have been made mandatory. Capital adequacy norms have also been specified for brokers and sub-brokers of stock exchanges. Further guidelines have been issued on listing agreement between stock exchanges and corporate. The stock exchanges and other intermediaries including mutual funds are inspected and monitored. Keeping with the technological up-gradation





drive order-driven, fully automatic, anonymous screen-based trading system has been introduced. Separate trading platform, Indonext for small and medium-sized enterprises (SME) sector launched. Settlement and trade guarantee fund and investor protection fund was set up. Despite revolutionary reforms and macroeconomic stability, the financial market has neither managed to mobilize significant savings nor channelize resources to productive investments. A well functioning financial system requires an infrastructure that provides effective legal framework, ensures timely and accurate information and develops efficient regulatory framework. In order to achieve this, policy makers need to devise mechanisms for production and communication of correct information, establish strong regulatory bodies to limit the exercise of market power, and to develop a legal environment that has the capacity to provide protection to investors.

Areas of concern for a new entrepreneur; Resources – Financial Resources, Availability of Raw Materials, Manpower, Infrastructure, Administrative & Legal formalities, Stable Government, Government policies, SEBI Regulations. To Start a business the new entrepreneur has to raise capital for investment, to raise capital following options are available, Private Investment, Loans from commercial bank, Investment by Non banking Financial Institutions, Intermediaries, By issuing of equity to public.

Opportunities: Government subsidies / Financing through PM MUDRA yojna, SEZs or allotted growth centers, Tax holidays and rebates in SEZs, Implementation of GST, Single window for obtaining license from various department, Reduction in number of Import & Export Documentation, Government policies like Kaushal Vikas Yojna, Start-up India, Make in India

Challenges: A new entrant has to face the following constraints, As per SEBI rule; A fixed ratio of the total capital has to be invested by the entrepreneur, A lead manager has to be appointed who will inspect the company & submit a report to SEBI with all the details as per the format within a specified period (1 year) before operation of the enterprise. Private investors are not investing in NBFCs because of low rate of return in capital market due fall in price index. To get long term loans from commercial bank is also difficult because banks have also squeezed funding because of their huge NPAs, Clearance from National Green Tribunal, Problems of Road/Rail Connectivity from production unit to market, Availability & Procurement of Raw material from the source, Demonetization and other measures to check corruption have also adversely affected private individuals investors to invest, since they have to show their source of income, Low rate of interest has also affected the capital market because investors prefer good returns.

Principles of Disclosure; Financial Disclosure – as per Standards, Refrain from misrepresentation, Adequate, Accurate, Explicit, Timely information in Simple Language, Easy and Cost efficient access to information by Investors.

Compliance Report on Corporate Governance; Submissions to Stock Exchange, Quarterly Compliance Report – to be submitted within 15 days from end of quarter, Compliance Report to be submitted within 6 months from the end of financial year – may be submitted along with second quarter report, Annual Compliance Report

Format of Financial Results; The following requirements existing in formats as per Listing Agreement have been done away with in formats as per Listing Obligations And Disclosure Requirements



Regulations 2015 (LODR):- Particulars of public shareholding and promoter shareholding (including pledged / encumbered shares and non encumbered shares), Status of Investor complaints pending at the beginning of the quarter, received and disposed of during the quarter and remaining unresolved at the end of quarter.

Format of Shareholding Pattern; Classification into 3 categories – Promoter & Promoter Group, Public and Non Promoter Non Public, In Public Category, the Individual shareholding has been classified as upto Rs. 2 lakhs, New heads “NBFCs registered with RBI”, and “Overseas Depositories (holding DR)” have been inserted under the Non Institutions category under Public Shareholding. Under the Head Foreign shareholders, “Qualified Foreign Investor/ FII” has been replaced with “Foreign Portfolio Investor”. New heads “Alternative Investment Funds” and “Provident Funds / Pension Funds” have been inserted, PAN and names of all the shareholders are to be given except those shareholders classified in “Others” category, Names of the shareholders who are persons acting in concert, if available, to be disclosed separately. Debt Listing Compliance, Certificate to be submitted to stock exchange within 2 days of interest / principal becoming due, that timely payment has been done, each credit rating to be reviewed at least once a year. In format of submission of half yearly results, certain additional disclosures prescribed like; Debt service coverage ratio, Interest service coverage ratio, Debenture Redemption Reserve, Net worth, Net profit after tax, Earnings per share.

Facilitating Capital Raising by Start-Ups; The said platform is accessible to: companies which are intensive in their use of technology, information technology, intellectual property, data analytics, biotechnology and nanotechnology to provide products, services or business platforms with substantial value addition and with at least 25 per cent of the pre-issue capital being held by qualified institutional buyers (QIBs) or any other company in which at least 50 per cent of the pre-issue capital is held by QIBs. No person (individually or collectively with persons acting in concert) in such a company shall hold 25 per cent or more of the post-issue share capital. Further, disclosure requirements have been rationalized for companies raising funds on this platform, The minimum application size in case of such issues will be `10 lakh and the minimum trading lot will also be of the same amount, The number of allottees in case of a public offer will be more than 200, Foreign Portfolio Investors (FPIs) will be able to use a common application form for registration, opening of bank account, opening of demat account and application for Income Tax PAN, SEBI also proposes to set up an online facility wherein financial intermediaries can register themselves online without physical intervention.

### **GST and Stock Market**

Any change in the government policy majorly impacts the entire economic system of a country. It affects global market and business sector also. GST is an indirect tax levied by central and state government. GST will be levied on every transaction such as sale, purchase, transfer and import of any goods and services. It will replace all other indirect tax such as VAT, service tax and excise duty etc. Much has been discussed on how GST can have impact on various sectors but there is no available discourse on how it can impact capital market. The financial market exists to provide funds to borrower via lenders. Since individual organization may not be always able to lend large sums of money on demand, capital market is where the funds can be pooled in together to form a large corpus.



Now GST as stated is essentially an indirect tax regime. It is a single uniform tax code enforced throughout the country. It is slated to make the system easier, transparent and free from leakages. By way of the input credit tax provision, it is possible for businesses to get refunds for tax already paid when they purchased their supplies. GST has the potential to disrupt markets as prices will increase in the short term.

People who invest in capital markets will be affected by the GST regime in the form of an increase in tax on services for capital gains from the previous 15% to 18% under the new regime. Because percentage changes in indirect tax affect investor decisions, it can be expected that short term capital gains will decrease and long-term capital gains will increase as the base capital is larger in the latter. So, there could be a trend towards long-term securities and debt instruments in place of short-term instruments.

Secondly, commonly traded but less volatile equities by firms producing light automobiles, Fast Moving Consumer Goods, and durable brands will probably see an increase in trading traffic. Investors foresee increase in profits to these firms because of simpler compliance, advantages via e-way bills and lower impediments to inter-state movement of goods. Some also predict a trend toward more balanced but diversified portfolios. The reason for this is that indices are expected to follow pure market signals more closely due to the removal of one of the main barriers to free competition.

For the very short term, bullish market sentiments may push up the value of equities and any sales made to take advantage of this spurt will see a growth in capital gain incomes. For the long term, however, statistical collection of data and statistical estimation will enable us to know the full impact of GST. This could take, at the very least, a couple of years. The equity market is an indirect market. Commodities traded are non-tangible assets, the value of which is realized only when market indices move in relation to demand and supply. This demand and supply is in turn influenced by very basic psychological and behavioral trends.

Analysts believe the short-term impact of GST could be neutral to negative, though this huge tax overhaul is expected to give further direction to the economy and markets. There are expectations that GST will boost India's GDP growth by 150-200 basis points in the coming years. However, micro and small enterprises could see a rise in costs due to higher compliance and the shift towards the organized sector.

There could be broadly three kinds of shifts that are likely to happen in the capital markets in the post GST scenario. Firstly, there could be a greater preference for long term investing over short term investing and this will apply to equities and mutual funds. Secondly, there will be a preference for equity as an asset class over other classes of assets. This is likely to gradually manifest over the next few months and could impact financial planning metrics in a big way. Lastly, GST may see the rise of passive investment as a distance asset strategy, the way it has emerged in the west.

GST was made effective from 1<sup>st</sup> July 2017 wherein the effective rate of service tax was modified to 18% from 15% previously. Supposing one pays 1% in the cash market as round brokerage, the GST impact will be higher by 3 basis points. This will not make a big difference for long term investors, but definitely impact the short term traders as the additional 3 bps will add up



to a quite a bit. This will create a preference for long term investing with less of churning. Even in case of mutual funds, the Total Expense Ratio (TER) of an equity fund is estimated to go up by 5-6 basis points as a result of GST; this will also drive investors towards long-term investing over short term trading. It can be asserted well from the global experience of the GST implementing countries that their GDP see an overall accretion of up to 3%. The equity market can play a pivotal role in scripting the growth story of the country. GST will bring about a major structural difference to the distribution and logistics of large companies operating in sectors like automobiles, two-wheelers, consumer durables and MCG that operate nationwide. With the doing away of state level taxes, the focus will shift to creating distribution and logistics networks based on business needs rather than based on state taxes. The impact of this shift on valuation of these companies will be massive and can be best captured by investing in the equity of these companies.

Hence, it cannot be denied that the implementation of GST has indeed created some ripples in the stock market. With all transport-related taxes like Octroi duty, customs & excise duty and many more getting abolished, we are going to see a big change in the logistics industry. GST will create a level playing field between the organized and unorganized sectors. This will be one of the major reforms of GST, when it is implemented. Some of the smart investment options during this phase would be long-term equity and mutual funds that are well-managed. Free trade and open markets will lead to more investments, which in turn will boost the economy. The implementation of the GST is expected to simplify the tax structure and make the supply chain more efficient. This would narrow the cost differentials between organized and unorganized sector. The organized sector would be in a better position to compete with the unorganized sector on prices. It may not lead to an immediate impact on markets; there cannot be an argument about the fact that GST is a big and much-needed structural reform. It will definitely be a step in the right direction. However lessons from other GST implementing countries show that there has been a major discontentment among public, businesses and firms and some countries had to reduce their initial rates. The refractors also believe that GST regime can have an inflationary impact on the economy.

Name of the stock	Before GST implementation stock price	Stock Price	After GST implementation stock price
State Bank of India	284.09	311.44	278.34
Canara Bank	354.27	368.27	330.99
ICICI Bank	290.00	302.36	290.77
Axis Bank	509.28	519.60	492.01
HDFC Bank	1669.45	1785.42	1758.24
Bank of India	139.55	165.49	143.81
Bank of Baroda	172.51	166.35	146.17
Bank of Maharashtra	30.34	29.05	26.75

Source: [www.moneycontrol.com](http://www.moneycontrol.com)



Before GST implementation two star performers of the fortnight were Aditya Birla Nuvo and Grasim, both of which were scaling new highs ahead of their amalgamation date, which has been fixed at 5 July. ABNL in particular got a shot in the aim, with Azim prenji's investment taking a 2.2 per cents stake in the company for Rs. 700 crore, valuing the company at Rs. 32,000 crore, ahead of its listing, along with the merger. Bajaj finance, other stalwart in the NBFC space, continued its spiral upwards and, at the current price of Rs. 1,374 was valued at Rs.75,560. Crore.

Name of Stock	Before GST implementation stock price	Stock price	After GST implementation stock Price
UltraTech Cement	4052.43	4060.52	3952.46
Jet Airways Ltd	495.84	473.34	615.34
Infosys	957.63	1013.17	981.90

Source: [www.moneycontrol.com](http://www.moneycontrol.com)

The Analysis of the above figures states that some of the stock prices increased after the GST implementation while only UltraTech Cement Ltd stock prices decreased. Therefore, it can be concluded that GST will have a positive impact on various stock prices in future.

However, the GST regime will definitely impact equity investing. The case for equities and the case for long term investing could actually get stronger due to GST and may essentially force fund managers to tweak their strategy in the light of emerging opportunities and also in the face of higher cost of transaction.

### Conclusion

Change and disruption are the prerequisites for a progressive future that need to be incubated, adapted and harnessed with a positive approach for the betterment of the society. Change has never been easy but it is inevitable to stay stagnant. Despite its gigantic implementation hurdles, GST is a positive reformation step towards a developed economy with good regulation and greater transparency. With the overhauling of the indirect tax regime, the long term benefits are bound to outweigh the short term impediments. The fact that the markets breached the Sensex 31,000 benchmark is proof enough of investors cheering the new tax regime and believing in the long term robust India story. From a sectorial perspective, the beneficiaries are the sectors that have a long value chain from basic goods to final consumption stage and include Logistics, FMCG, Automobiles, Metals, Capital Goods, Consumer durables as the manufacturing and distribution networks, sales depots were based on the state level taxes and levies. With the subsuming of these taxes, the business policies with respect to manufacturing, logistics, and creation of distribution centers may require a redrafting, and suitably aligned on the basis of efficiencies, logic, cost controls and several such measures to boost profitability. The streamlining of input credits will further help in strengthening the GST operations. The investor in the role of a consumer will be benefited in terms of the reduction of the overall tax burden, avoid double taxation which would further lead to a reduction in costs of goods and services by encouraging competition



in the long run. While the corporate India faces the teething problems related to the implementation of GST and although the short term impact of this massive tax metamorphosis could be projected to be negative and the corporate earnings may take a dent for a couple of quarters while they acquaint themselves with the new tax framework and streamline their processes for compliance, the equity investors stand to indirectly benefit from the long-term macroeconomics perspective. A projected 2% growth in the GDP for the next couple of years will give an adequate boost to the wealth creation process. Further, it will be beneficial for the stock market as it will send a positive message to the foreign investor. It will lead foreign investor to make investments in the Indian stock market. It will boost our economy as well as build a better image in the ease of doing business in the country in which we have been lagging.

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## Importance of GST in India

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### **Abstract :**

The President of India approved the Constitution Amendment Bill for Goods and Services Tax (GST) on 08<sup>th</sup> September, 2016. The bill's passage in the Indian parliament and its confirmation by more than 50% of legislatures. This law will replace all indirect taxes levied on goods and services by the Central Government and State Government and implement GST by April, 2017.

The tax came into effect from July 1, 2017 through the implementation of One Hundred and First Amendment of the Constitution of India by the Government.

The Goods and Service Tax is a value added tax which is levied on goods as well as services, The GST is a long pending indirect tax reform which India has been waiting for that. The importance of the GST is that when applicable it will abolish all indirect taxes.

Before GST the structure of indirect taxes is very complex in India and tax rates differ from State to State. We have to pay entertainment tax for watching the cinema. We have to pay Value Added Tax (VAT) on purchasing goods and services. Also there was excise duties, import duties, luxury tax, central sales tax, service tax and so on. GST will bring uniformity and reduce the cascading effect of these taxes by giving input tax credit. Tax rates would be comparatively lower. Price of the goods and the services would be fall.

GST expected to reduce the cost for consumers. Finance minister Mr. Arun Jaitley estimates GST will help increase India's GDP by around 2 percent.

Goods and Services Tax (GST) is an indirect tax levied in India on the sale of goods and services. Goods and services are divided into five tax slabs for collection tax. i.e. 0%, 5%, 12%, 18% and 28%.

**Keywords :** Goods and Services Tax, Central Government, State Government, Indirect tax, CGST, SGST, IGST.

### **Introduction :**

The reform process of India's indirect tax system was started in 1986 by Mr. Vishwanath Pratap Singh, Finance Minister in Mr. Rajiv Gandhi's Government, with the introduction of the Modified Value Added Tax. Subsequently, Prime Minister Mr. P.V. Narasimha Rao and his Finance Minister Mr. Manmohan Singh, initiated early discussion on a VAT at the state level. In 1999 during a meeting between the Prime Minister Mr. Atal Bihari Vajpayee and his economic advisory panel, which was an included former RBI governor i.e. IG Patel, Bimal Jalan and C.Rangarajan. Vajpayee set up a committee headed by the finance minister of West Bengal, Asim Dasgupta to design a GST model.



After more than a decade-long journey, the biggest indirect tax reform since Independence Goods and Service Tax (GST) - is finally set for a midnight on 01<sup>st</sup> July, 2017 launch on Friday in Parliament's Central Hall. In the presence of former President of India, Mr. Pranab Mukherjee, and the Prime Minister of India Mr. Narendra Modi. The launch was marked by a historic midnight (30 June – 1 July) session of the both the houses of parliament. The single GST replaced several former taxes and levies which included central excise duty, services tax, additional custom duty, surcharges, state level value added tax and octroi.

When GST process started in India, that time 34 countries have already adopted this tax system in the world. World over, GST has been implemented in 161 countries, in that India is standing on 161<sup>th</sup> position for implementation of GST. Government had to take 18 council's meeting and 200 above authorities meetings for this. Also four months training was given to 64000 authorities.

GST is levied on all transactions such as sale, transfer, purchase, lease, barter or import of goods and or services.

India adopted a dual GST model one is administered by both the Union and State Governments. Transactions made within a single state are levied with Central GST (CGST) by the Central Government and State GST (SGST) by the State Government. For Inter-State transaction and imported goods and services, an Integrated GST (IGST) is levied by the Central Government.

The current taxes like Excise duties, service tax, custom duty, cesses and surcharges etc. will be merged under CGST. The taxes like sales tax, entertainment tax, VAT, taxes on lotteries, betting and gambling, luxury tax, purchase tax, entry tax and other state taxes will be included in SGST.

#### **Objectives :**

1. To know the impact of GST on the public.
2. Importance of GST to the public for One Nation One Tax.

#### **Hypothesis :**

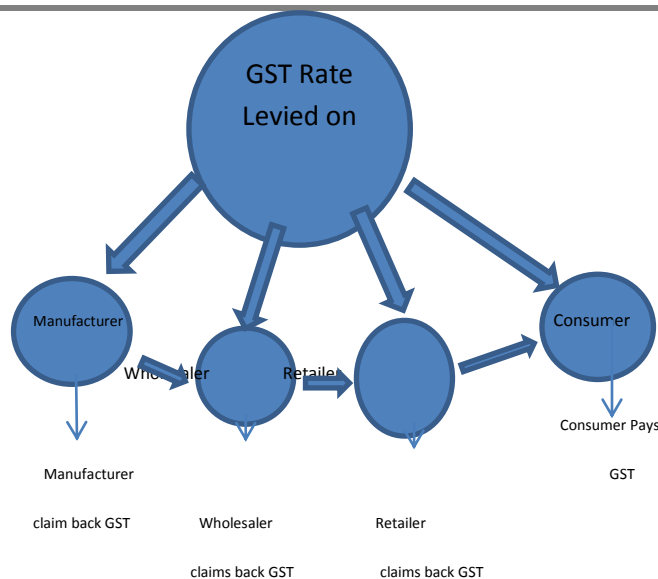
1. The implementation of GST should be useful to the public
2. GST will help increase India's GDP.

#### **Applicability and Mechanism of GST**

GST is a tax that we need to pay on supply of goods and services. Any person, who is providing or supplying goods and services is liable to charge GST. Goods and Services Tax is a consumption based tax. It is based on the "Destination Principle". GST is applied on goods and services at the place where actual or final consumption happens.

GST is collected on value added goods and services at each stage of sale or purchase in the supply chain. GST paid on the procurement of goods and services can be set off against that payable on the supply of goods and services. The manufacturer or wholesaler or retailer will pay the applicable GST rate but will claim back through tax credit mechanism. Being the last person in the supply chain, the end consumer has to bear this tax and so on, in many respects, GST is like a last point retail tax. GST is going to be collected at point of sale.





The GST is an indirect tax which means that the tax is passed on till the last stage wherein it is the customer of the goods and services who bears the tax. This is the case even today for all indirect taxes but the difference under the GST is that with streamlining of the multiple taxes the final cost to the customer will come out to be lower on the elimination of double charging in the system.

### Importance of GST

The GST is an indirect tax and will be borne by the customer. There will be a standard rate of GST across various goods and services, which could broadly be a line with international rates. Good and Service Tax reform is so important for the country and it will help the common man –

- a) Simpler Tax Structure – As formerly multiple taxes on a product or service are eliminated and a single tax comes into place, the tax structure is to be much simpler and easier to understand.
- b) Paper less – Paperwork will become simpler and there will be a reduction in accounting complexities for business.
- c) Increase GDP – As per experts opinion that the implementation of GST would push up GDP of nation up to 1% to 2 %. Reduce tax evasion and increase the revenue and GDP by widening the tax base.
- d) Increased Tax Revenues – A simpler tax structure can bring about greater compliance, thus increasing the number of tax payers and in turn tax revenues for the Government. Increasing tax revenues is the best alternative to improve the fiscal health.
- e) Competitive pricing – Goods and Service Tax will eliminate all other forms of indirect taxes. This will effectively mean that the tax paid by the final consumer will come down in most cases. Lower prices will help in boosting consumption, which is benefited to the companies. The biggest positive of GST is that goods and services will be taxed on a common basis.
- f) Boost of exports – When the cost of production falls in the domestic market, Indian goods and services will be more price competitive in



foreign markets. This can be well for exporters, who compete with manufacturers abroad facing a lower cost structure.

- g) Low tax rates – Tax rates would be comparatively lower.
- h) Low prices – Price of goods and services would fall.

**Conclusion :**

The Goods and Services tax is a transformational structural reform which will have multiple benefits- the creation of a national market; enhanced ease of doing business; greater productivity and efficiency; and improved tax compliance. The biggest tax reform since independence, GST will pave the way for realization one nation-one tax-one market. GST is considered as an Indirect tax for the whole nation that would make India one unified common market. It is a tax which is imposed on the sale, manufacturing and the usage of the goods and services. It is a single tax that is imposed on the supply of the goods and services, right from the manufacturer to the customer. Goods and Services

Tax is destination based tax which means that the tax is paid at the place of supply. The benefits associated with GST are – Offers a wider tax base, necessary for lowering tax rates and eliminating classification disputes, Eliminates the multiplicity of taxes and their cascading effects, Automates compliance procedures to reduce errors and increase efficiency.

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## A Study on The Positive and Negative Aspect of GST on Indian Economy

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### Abstract

*Goods and Service Tax is tax on goods and services with value addition at each level having comprehensive and continuous chain of set of benefits from the point of producer or service provider up to the level of retailer where only the final customer should bear the tax. Under the GST scheme, both goods and services attract the same rate of tax. GST is a multi-tier tax where final burden of tax fall on the consumer. Under the GST scheme, a person who was liable to pay tax on his output, whether for provision of service or sale of goods, is entitled to get input tax credit (ITC) on the tax paid on its inputs. The present paper highlights the impact of GST on Indian economy. The paper presents certain facts about GST. The paper concludes with the fact that GST is at the infant stage in Indian economy, it will take some time to experience its effects on Indian economy. However, Indian economy will be greatly affected by the implementation of GST.*

**Key words:** Goods and service tax, cascading effect, Indian economy, value added tax, dual GST.

### INTRODUCTION

GST is tax on goods and services with value addition at each level having comprehensive and continuous chain of set of benefits from the point of producer or service provider up to the level of retailer where only the final customer should bear the tax. The Goods and Service Tax Act was passed in the Lower House (Lok Sabha) on 29th March, 2017 and came into effect from 1st July, 2017. It was termed as One Nation One Tax. It is an Indirect Tax applicable throughout India which replaced multiple taxes levied by Central & State Governments of India. GST is a destination based tax on consumption of goods and services. It is levied at all stages right from manufacture up to final consumption with credit of taxes paid at previous stages available as setoff. In other words, only value addition will be taxed and burden of tax is to be borne by the final consumer. Taxable goods and services are not distinguished from one another and are taxed at a single rate in a supply chain till the goods and services reach the consumer.

Under the Goods and Service Tax mechanism, every person is be liable to pay tax on output and shall be entitled to enjoy credit on input tax paid and tax shall be only on the amount of value added. The main objective of GST is to get rid of cascading effect i.e. tax on tax and it will lead to bringing about cost competitiveness of the products and services in the market both at the national and international level. The system is based on combination of different taxes and is likely to give full credit for input taxes. GST is a broad model of levying and collection of indirect tax in India and it has replaced taxes that were levied both by the Central and State Governments. GST is levied and collected at each stage of sale or purchase of goods or services based on input tax credit method.



Under this system, GST registered commercial houses shall be entitled to claim credit of the tax they paid on purchase of goods and services as a part of their day to day businesses.

## REVIEW OF LITERATURE

Saravanan Venkadasalam (2014) has analyzed the post effect of the goods and service tax (GST) on the national growth on ASEAN States using Least Squares Dummy Variable Model in his research paper. He stated that seven of the ten ASEAN nations are already implementing the GST. He also suggested that the household final consumption expenditure and general government consumption expenditure are positively significantly related to the gross domestic product as required and support the economic theories.

Nishitha Guptha (2014) in her study stated that implementation of GST in the Indian framework will lead to commercial benefits which were not available by the VAT system and would essentially lead to economic development of the country. Hence GST may steer in the possibility of a collective gain for agriculture, industry, trade and consumers as well as for the Central Government and the State Government.

Jaiprakash (2014) in his research study stated that the GST is expected to give more relief to agriculture, industry, trade and consumers through a more comprehensive and wider coverage of input tax set-off and service tax setoff, subsuming of several taxes in the GST and phasing out of CST. Responses of industry and also of trade have been indeed encouraging. Thus GST offers us the best option to broaden our tax base and we should not miss this opportunities to introduce it when the circumstances are quite favorable and economy is enjoying steady growth with only mild inflation.

## RESEARCH METHODOLOGY

Research in common parlance refers to a search for knowledge. One can also define research as a scientific and systematic search for pertinent information on a specific topic. The present study has been undertaken to examine the issues and challenges to be addressed by means of Goods and Service Tax.

### The present paper aims to achieve the following objectives:

- To analyse the models of GST worldwide;
- To examine the impact of GST on Indian Economy;
- To analyse the need and features of GST

### Area of Study

The paper is not confined to any particular area; on the other hand it is applicable to whole India. However, opinion of officers/managers of various companies and Tax experts in Moradabad district of Uttar Pradesh has been taken about the issues involved in GST. Their views have been incorporated in this paper. The paper also takes the references of various articles written by various experts on GST.

## MODELS OF GST

There are three main models of GST prevailing in different countries. The details are mentioned herein below:



S. No.	Models of GST	Particulars
1	Central GST	Two levels of governments would combine their levies in the form of a single National GST Central government will collect most of the country's total tax revenue, leaving very little for sub-national governments.
2	State GST	States alone levy GST and the centre withdraws completely from GST and VAT It enhances the revenue capacity of the state significantly and reduces their dependence on the Centre.
3	Dual GST	GST levied by both the governments concurrently i.e. state and central. Central GST administered by Central government and State GST administered by State government. Central GST to subsume central taxes, such as service tax, excise duty, special additional duty of customs, countervailing duty, etc. State GST to subsume VAT, Octroi, entry tax, luxury tax, etc.

### CONCURRENT DUAL MODEL OF GST

India has adopted concurrent dual GST model (Canadian model)

- System strikes a balance between fiscal autonomy of the central and state governments.
- It empowers both levels of governments to apply the tax to a comprehensive base of goods and services, at all stages in the supply chain.
- The Centre shall administer CGST and IGST while states would administer SGST
- No cross set off of input tax credit shall be allowed i.e. CGST can be set off against CGST only and not from SGST
- A constitutional amendment with the consent of 50 percent states is required in order to implement such system of taxation.

### FACTS ABOUT GST

The important facts about GST are highlighted herein below:

#### (A) Few Data

The government collected tax revenue of:

- Rs 83000 crore in October, 2017
- Rs. 80808 crore in November 2017
- Rs. 86703 crore in December 2017

Till 22<sup>nd</sup> January, 2018 1 crore tax payers were registered under GST out of them 17.11 lakhs tax payers have chosen composition scheme.

#### (B) Features of GST

The important features of GST are highlighted below:



- 1) GST is one indirect tax for the entire nation, which will make India “one unified common market”.
- 2) It replaces multiple taxes like VAT, CST, Excise Duty, Entry Tax, Octroi, Luxury Tax etc.
- 3) GST slabs are fixed at 5%, 12%, 18% & 28%.
- 4) Tax Payers with an aggregate turnover in a financial year up [ Rs. 20 Lakhs & Rs. 10 Lakhs for North Eastern States and Special Category States] would be exempted from tax.

### **(C) Types of taxes under GST**

#### **(i) CGST:**

- Tax levied by central government
- It is applicable for the supplies within the state
- Central government will share the tax revenue
- Central taxes to be subsumed here

#### **(ii) SGST**

- Tax levied by the state government
- It is applicable for the supplies within the state.
- State government will share the tax revenue
- State taxes to be subsumed here

#### **(iii) IGST**

- It is combined levy collected by the central government
- It is applicable on interstate supplies and imports
- The tax revenue is shares between state and central government
- Expected to be aggregate of CGST + SGST
- CST to be subsumed here

### **(D) Taxes replaced by GST**

GST replaces many taxes both at the centre and state level. The important taxes that are replaced are mentioned herein below:

#### **(i) At Central Level**

- 1) Central Excise Duty
- 2) Additional Excise Duty
- 3) Service Tax
- 4) Additional Customs Duty (Countervailing Duty)
- 5) Special Additional Duty of Customs

#### **(ii) At State Level**

- a) Subsuming of State Value Added Tax/Sales Tax
- b) Entertainment Tax (other than the tax levied by the local bodies),
- c) Central Sales Tax (levied by the Centre and collected by the States),
- d) Octroi and Entry tax
- e) Purchase Tax



- f) Luxury Tax
- g) Taxes on lottery, betting and gambling.

#### **(E) GST in India vs GST in Other Countries**

The Indian GST case is structured for:

- a) efficient tax collection,
- b) reduction in corruption,
- c) easy inter-state movement of goods etc.

France was the first country in the world to implement GST in order to reduce tax evasion. Since then, more than 160 countries have implemented GST with some countries having Dual-GST model for example Brazil, Canada etc. India has chosen the Canadian model of dual GST. However, the one big difference between the Indian model of GST and similar taxes in other countries is the dual GST model. Many countries in the world have a single unified GST system; countries like Brazil and Canada have a dual GST system whereby GST is levied by both the federal and state or provincial governments. In India, a dual GST is proposed whereby a Central Goods and Services Tax (CGST) and a State Goods and Services Tax (SGST) will be levied on the taxable value of every transaction of supply of goods and services.

#### **(F) Need for GST**

The need for GST arises due to the following reasons:

- 1) To improve the economy: The first and foremost reason behind introducing GST in India is to improve the economy of the country.
- 2) Different VAT rates: VAT rates and regulations differ in various states. It has been observed many times that states often resort to reducing these rates for attracting investors. This results in loss of revenue to the Central as well as State government.
- 3) To have uniform tax laws: GST aims to bring in uniform tax laws across all the states spanning across diverse industries. In this system, the taxes are divided between the Central and State government based on a predefined and pre-approved formula. Also, it would become much easier to offer services and goods uniformly across the nation, as no additional tax will be levied by the state.

#### **VARIOUS ASPECT OF GST IN INDIA**

##### **(A) GST and Indian Economy**

GST is at the infant stage in Indian economy. It will take some time to experience its effects on Indian economy. However, Indian economy will be greatly affected by the implementation of GST. The likely impact of GST is highlighted herein below:

- 1) Every year there is a growth in tax revenue in 8-10% range. The government collected tax revenue of Rs 83000 crore, Rs. 80808 crore and Rs. 86703 crore in the month of October, 2017, November 2017, and December 2017 respectively.
- 2) GST is likely to boost GDP of India by 100 to 150 bps resulting in increased tax revenue.



- 3) The service sector is a worst hit, if GST implemented at 17-18% rate. The service tax has been increased from 12.36% to 14% last year and further 0.5% as Swachh Bharat Cess and 0.5% as Krishi Kalyan Cess this year, if this is increased by another 3-4% that would be a definite setback for service sector and for consumers too.
- 4) This increases tax revenue for the governments which raise the capital expenditure which in turn boost the growth of economy.
- 5) GST will also bring the unorganized sector into the tax bracket which enjoys the cost advantage. Till 22<sup>nd</sup> January, 2018 1 crore tax payers were registered under GST out of them 17.11 lakhs tax payers have chosen composition scheme.
- 6) Single tax rate will decrease the price of goods (currently, for a customer, the tax burden of goods is anywhere between 25-30 % while GST proposes a tax rate of 18 % and may be lowered in following years) thereby increases consumption expenditure which in turn rises the profits for companies. It's definitely a win-win situation for companies as well as consumers.
- 7) Tax system will be streamlined globally as more than 160 countries implemented GST.
- 8) GST also removes the custom duties applicable on exports. This has major implications for the Indian economy: making exports tax-free would spur trade for our economy.
- 9) GST is likely to improve the tax to GDP ratio of the country.
- 10) India's competitiveness in foreign markets would increase on account of lower cost of transaction while the imports will be taxed same as domestic goods and services.
- 11) Tax burden will be reduced due to input tax credit to the manufacturers, thereby foster production and growth.
- 12) Additionally, GST is also expected to exclude state excise on alcohol and tobacco from its purview. This implies that a large revenue source still rests with the state government to generate cash flows from.

**(B) Positive Aspect of GST**

- 1) Single Tax: GST is a single taxation system that will reduce the number of indirect taxes. From now, a single taxation term would cover all of those indirect taxes.
- 2) Lower prices: The prices of products and services would reduce, thus this system would prove to be beneficial for the people who were forced to pay high prices.
- 3) Reduce burden: This would reduce the burden from the state and the central government. With the introduction of GST, all indirect taxes would come under one umbrella.
- 4) Simplify current indirect system: GST is structured to simplify the current indirect system. It is a long term strategy leading to a higher output, more employment opportunities and economy boom. Corruption-free taxation system: GST would introduce corruption-free taxation system. A unified tax regime will lead to less corruption which will indirectly affect the common man.
- 5) No cascading effect: No tax on tax and it will lead to bringing about cost competitiveness of the products and services in the market both at the national and international level





- 6) Low cost of production: Production costs will be reduced, hence prices of consumer goods likely to come down.

#### **(C) Negative Aspect of GST in India**

- 1) Increase real estate price: The introduction of GST in the country will impact real estate market. This would increase new home buying price and reduce buyers' market.
- 2) Not good for the economy in the short term: The short-term impact of GST is expected to be neutral-to negative for the broader economy.
- 3) Takes time to align: Production processes are likely to take some time to align with the new framework as firms adjust to the input tax credit system and better manage working capital requirements.
- 4) Mixed benefit: For consumers, it will be a mixed bag as some goods become cheaper while others will be expensive.
- 5) Expensive services: Services will become expensive e.g. Telecom, banking, airline etc.
- 6) Difficulty in understanding: Being a new tax for the country, it will take some time for the people to understand its implications.
- 7) Complications: It is easier said than done. There are always some complications attached. It is a consumption based tax, so in case of services the place where service is provided needs to be determined.
- 8) Fear of not passing benefit to consumers: There may be instances that the actual benefit is not passed to the consumer and seller increases his profit margin, the prices of goods can also see a rising trend.
- 9) Too many returns: There are more than thirty returns to be filed by the businessman in a year.

#### **CONCLUSION**

To conclude it can be said that GST system is designed in such a way that it is expected to generate good amount of tax revenue for both central and state government. Regarding corporate, businessmen and service providers it will be beneficial in long run. It will bring transparency in collection of indirect taxes benefiting both the Government and the people of India at large.

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## भारतीय करव्यवस्थेतील सुधारणा — वस्तु व सेवा कर

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मो. नं. ९४२३९५४६३८

### प्रास्ताविक —

भारताने संघीय पध्दतीचा स्वािकर केलेला असुन या त्रिस्तरीय पध्दतीत केद्र सरकार राज्य सरकार व स्थानिक स्वराज्य संस्था यांना घटनेने कर आकारण्याचे क्षेत्र ठरवुन दिलेले आहे. त्यानुसार वेगवेगळ्या प्रत्यक्ष आणि अप्रत्यक्ष करांचा माध्यमातुन उत्पन्न मिळविले जाते. कर हा सरकारच्या महसुल प्राप्तीचा महत्वाचा स्रोत असुन प्रत्यक्ष करांच्या तुलनेत अप्रत्यक्ष करा पासुन सरकारला अधिक महसुल प्राप्त होतो.

स्वातंत्र्य प्राप्तीनंतर भारतात परिस्थितीतील बदलनुसार कर रचनेत ही काही बदल करण्यात आले. वेगवेगळ्या करचौकशी समिती नेमुन प्रमुख करविषयक सुधारणा करण्यात आलेल्या आहेत. नविन आर्थिक धारेण स्विकारल्यानंतर भारतीय करपध्दतीत काळसुसंगत बदल करण्याचे दृष्टीने १९९२ मध्ये राजा चल्लेया समिती २००२ मध्ये डॉ विजय केळकर यांच्या अध्यक्षतेखाली प्रत्यक्ष कर सुधारणा दलाची स्थापना करण्यात आली. या समित्यांनी केलेल्या शिफारशीच्या अंमलबजावणीमुळे भारतीय अर्थव्यवस्थेत काही सकारात्मक बदल झालेले दिसुन येतात याचे एक उदाहरण म्हणजे भारतीय करव्यवस्थेतील सुधारणांचे वस्तु व सेवा कर हे एक लक्षणीय पाऊल आहे. 'एक कर, एक देश व एक बाजार' अस्तीत्वात आणण्यासाठी 'वस्तु व सेवा कर' १ जुलै २०१७ पासुन देशात लागु झाला. या कर आकारणीमुळे करदात्यांची अप्रत्यक्षपणे व्यापकता वाढविण्याचा सरकारचा प्रयत्न आहे.

### अभ्यासाचा उद्देश :-

- १) भारतातील कर रचनेचा बदलांचा अभ्यास करणे
- २) वस्तु व सेवा कराच्या अंमलबजावणीबाबत अभ्यास करणे.
- ३) वस्तु व सेवा करांची अंमलबजावणी नंतरच्या कर व्यवस्थेतील सुधारणा बाबतचा अभ्यास करणे.

### गृहीतके —

- १) काळानुरूप बदलत्या परिस्थितीनुसार भारतीय कर रचनेत बदल केला जात आहे
- २) वस्तु व सेवा करांचा अंमलबजावणीमुळे भारतीय करपध्दतीत सुलभता येत आहे.



### वस्तु व सेवा कर पार्श्वभूमी :-

भारतात वस्तु व सेवा करांची १ जुलै २०१७ पासून अंबलबजावणी सुरू झालेली असली तरी या बाबतची पार्श्वभूमी विचारात घेतांना असे दिसून येते की २००० मध्ये तत्कालीन पंतप्रधान अटलबिहारी वाजपेयी यांचा कार्यकाळात वस्तु व सेवा कराची संकल्पना मांडण्यात आली त्यानंतर २००४ च्या डॉ विजय केळकर समितीने या बाबत शिफारस केली १ एप्रिल २००५ पासून राज्य विक्री करा ऐवजी मुल्यवर्धीत कर (VAT) लागू करण्यात आला. VAT हे वस्तु व सेवा कर आकारणीच्या दिशेने टाकलेले एक पाऊल होते असे म्हणता येईल २००६-०७ च्या अंदाजपत्रकात तत्कालीन अर्थमंत्री श्री पि. चिंदबरम यांनी १ एप्रिल २०१० पासून भारतात वस्तु व सेवा कर लागू करण्याची घोषणा केली मात्र ते शक्य झाले नाही

२०१४ च्या लोकसभा निवडणुकीत पुर्ण बहुमताने भारतीय जनता पक्षाचे सरकार केंद्रात स्थापन झाल्यानंतर वस्तु व सेवा कराबाबत वेगवान हालचाली झाल्यात १९ डिसेंबर २०१४ रोजी जी एस टी लागू करण्यासंबंधीचे घटना दुरुस्ती विधेयक (१२२ वी दुरुस्ती) लोकसभेत मांडले. व ६ मे २०१५ मध्ये लोकसभेने हे विधेयक पारित केल्यानंतर ते राज्यसभेत मांडण्यात आले. ३ ऑगस्ट २०१६ रोजी या विधेयकात काही बदलासह पारित करून लोकसभेकडे पाठविले ८ ऑगस्ट २०१६ रोजी राज्यसभेने सुचविलेल्या बदल लोकसभेने स्विकृत करून संविधान सुधारणा विधेयक पारित करण्यात आले. सदर विधेयक घटना दुरुस्ती असल्यामुळे राज्य – विधानसभा व महामहीम राष्ट्रपतींच्या मंजूरीनंतर ८ सप्टेबर २०१६ रोजी राज्यघटनत दुरुस्ती कायदा २०१६ (१०१ वी घटना दुरुस्ती) करण्यात आली व वस्तु व सेवा लागू करण्यासंबंधीचे १२२ वे घटना दुरुस्ती विधेयक हे १०१ वा घटना दुरुस्ती कायदा म्हणून आस्तीत्वात आला व देशभर वस्तु व सेवा कर आकारण्याचा मार्ग मोकळा झाला.

### करव्यवस्थेतील संरचनात्मक बदल :-

वस्तु व सेवा कराबाबत संविधानातील नविन अनुच्छेद २७९ अ नुसार जी एस टी परिषदेची स्थापना करण्यात येऊन ती १२ सप्टेबर २०१६ पासून आस्तीत्वात आली या परिषदेचे अध्यक्ष केंद्रीय अर्थमंत्री असून केंद्रीय अर्थराज्यमंत्री व प्रत्येक राज्याची अर्थमंत्री जी एस टी परिषदेचे सदस्य आहेत. केंद्र व राज्य सरकार यांच्यात समन्वय राखण्याचे मुख्य कार्य परिषदेचे आहे. तसेच जी एस टी कायदा, नियम व करांचे दर ठरविणे बरोबरच पुढील बाबीबाबत शिफारस करले –

- १) कर, उपकर व केंद्र आणि राज्य सरकारकडून जी एस टी अंतर्गत आकरण्यात येणारे कर
- २) जी एस टी मधुन सुर मिळावलेला आणि जी एस टी लागू असलेल्या वस्तु व सेवा
- ३) नोंदणी साठी आवश्यक असलेली मर्यादा



४) पेट्रोलजनन पदार्थ व हवाई इंधनाचा जी एस टी मध्ये समावेश करण्याबाबत निश्चीत अणे

५) जी एस टी मधुन कीती रकमेपर्यतचे व्यवहार वगळण्याचे निर्णय

६) जी एस टी शी सुसंगत कर निश्चीत करणे

जी एस टी परिषदेच्या बैठकीत ३ चतुर्थाश बहुमताने निर्णय घेतले पाहीजे. बैठकीच्या गणपुर्तीसाठी अर्धे संख्याबळ असणे अवश्यक असुन यात राज्यांची भुमिका महत्वची आहे.

### वस्तु आणि सेवा कराची वैशिष्ट्ये –

१) वस्तु व सेव कर हा गंतव्य आधारित वापरातील कर आहे.

२) हा कर दुहेरी म्हणजे केंद्र व राज्यात एकाच वेळा समान कराचा आधारे अवलंबिला जाणार आहे.

३) मानवी उपभोगासाठी लागणारे मधार्क, कच्चे तेल, पेट्रोल , हायस्पीड , डिझेल नैसर्गीक वायु व

विमानाचा इंजिनसाठी लागणारे इंधन या व्यतिरिक्त सर्व वस्तुवर जी एस जी लागु होईल.

४) वस्तु व सेवा कर आकारणीत माहीती तंत्रज्ञानाच्या वापरामुळे व्यवहार सुरळीत व जलद होणस मदत होईल.

५) केंद्र सरकारकडुन सध्या आकारल्या जाणाऱ्या आणि गोळा केला जाणाऱ्या केंद्रीय उत्पादन शुल्क, उत्पादन शुल्क (औषधी आणि प्रसाधन सामग्री), अतिरिक्त उत्पादन शुल्क (विशेष महत्वपुर्ण वस्तु साठी) अतिरिक्त उत्पादन शुल्क (वस्तु आणि वस्त्रोद्योग), अतिरिक्त सिमा शुल्क विशेष, विशेष अतिरिक्त सिमाशुल्क, सेवाकर तसेच वस्तु आणि सेवांचा पुरवठयाशी संबंधीत असलेला केंद्रीय अधिभार आणि उपकर या करांची जागा वस्तु व सेवा कर येईल

६) वस्तु अणि सेवा करामध्ये राज्यातील राज्यमुल्यवर्धीत कर, केंद्रीय विक्री कर, ऐषआराम कर, प्रवेश

कर, करमणुक आणि मनोरंजन कर, जाहीरातीवरील कर, खरेदीकर, लॉटरी, पैज जुगार वरील कर,

वस्तु आणि सेवांचा पुरवठयाशी संबंधीत राज्य शासनाचे अधिभार, उपकार हे कर वस्तु व सेवा

करांमध्ये अंतर्भुत होतील

७) तंबाखु व तंबाखु उत्पादने वस्तु आणि सेवा कराचा आधिन राहील व केंद्र सरकार या उत्पदनावर

केंद्रीय अबकारी कर लावु शकेल.

८) आंतर राज्यीय वस्तु व सेवांचा पूरवठयावर एकात्मिक वस्तु व सेवा कर आकारणी व गोळा केला



जाईल

९) निर्यातीस शुन्यदर पूरवठा म्हणुन गणले जाईल

१०) केंद्रीय वस्तु व सेवा कर आणि राज्य वस्तु व सेवा आकारणी व गोळा करण्याचे कायदे, नियम

व कार्यपध्दती सुटसुटीत व सोपी करण्यात येईल

वस्तु आणि सेवा कराची रक्कम केंद्र व राज्य सरकारामध्ये समान प्रमाण विभागण्यात येईल तसेच ३ नोव्हेंबर २०१६ रोजी जी एस टी परिषदेत झालेल्या एकमत नुसार काही वस्तुवर ० टक्के कर आहे तर काही वस्तुवर ५%, १२%, १८%, २८% पर्यंत कर लावण्यात आलेला आहे जी एस टी लागू झाल्यामुळे केंद्र सरकार सी जी एस टी व राज्य सरकार एस जी एस टी लागू करेल तसेच वस्तु व सेवांचा आंतरराज्यीय पूरवव्याहर आय जी एस टी आकारण्यात येईल.

**वस्तु व सेवा कर अंमलबजावणी**

भारतात १ जुलै २०१७ पासून 'एक कर एक देश व एक बाजार' आस्तीत्वात आणण्यासाठी 'वस्तु व सेवा कर' या कर प्रणाली अंमलबजावणीला सुरुवात झालेली आहे. या करप्रणाली चे कर आधार विस्तारणे कर अनुपालन वाढविणे, कर पध्दतीत सुलभता आणणे इ. प्रमुख उद्दीष्टे आहेत जी एस टी हा एक गंतव्य स्थान आधारीत वस्तु आणि सेवांच्या उपभोगा वरील कर आहे. यात उत्पादनापासून ते अंतीम उपभोगापर्यंत प्रत्येक टप्पयावर कर आकारणी करण्याचे प्रस्तावीत आहे. जी एस टी एकलकर प्रणाली असल्यामुळे जनतेला सुलभ आहे. बाजारपेठाचे एकत्रीकरण होऊन व्यापारात वाढ होईल. माहिती तंत्रज्ञानाचा वापरामुळे भ्रष्टाचाराला आळा बसेल.

वस्तु व सेवा कर देशभर लागू झाल्यानंतर २१ ऑगस्ट २०१७ या पन्नास दिवसात व्यापाऱ्यांनी या करापोटी ४२ हजार कोटी रूपयांचा भरणा व्यापाऱ्यांनी केला या जमा झालेल्या ४२ हजार को रू पैकी १५ हजार को रू आंतर राज्य व्यापारावरील इंटिग्रेटेड जी एस टी ५ हजार को रू महागड्या मोटारी व तंबाखु या सारख्या अप्रोत्साहीत वस्तुवरील करांचे आहेत तर २२ हजार कोटीचा कर केंद्रीय जी एस टी व राज्य जी एस टी म्हणुन जमा झाला होता. व ते उत्पन्न केंद्र आणि राज्यांना समान प्रमाणात मिळेल.

जी एस टी च्या अंमलबजावणी मुळे नाराज झाले ले व्यापारी, गरजेच्या वस्तु महाग झाल्यामुळे सर्वसामान्यामध्ये रोष निर्माण झाला होता. हे लक्षात घेऊन केंद्रसरकारने जी एस टी चा बोजा कमी करण्याचा निर्णय घेतला व ६ ऑक्टोबर २०१७ च्या जी एस टी परिषदेच्या बैठकीत जी एस टी चे नविन दर व सवलती जाहीर केल्या यात कपडयावर १२ टक्के ऐवजी ५ टक्के कर, २७ प्रकारच्या



वस्तुवर १२ ऐवजी ५ टक्के कर, आकारण्याचे जाहीर केले यात काही वस्तु स्वस्त होण्यास मदत झाली जसे आंब्याच्या लोणच्यावरील कर १२ टक्के वरून ५ टक्के, खाकरा चपातीवरील कर १२% वरून ५%, पॅक बंद अन्नपदार्थ वरील कर १८% वरून १२% ब्रॅन्डेड नसलेल्या नमकीनवर ५% कर ब्रॅन्डेड नसलेल्या आयुर्वेदिक औषधावर १२% ऐवजी ५% जी एस टी. लागेल या प्रस्तावातुन लहान करदाते आणि निर्यातदार व सर्व सामान्य जनतेला दिलासा देण्याचा प्रयत्न केलेला आहे. हा प्रस्ताव अर्थात उचित अधिसूचना आल्यानंतर लागू होईल.

जी एस टी नंतर गृह खरेदी तेजीत आहे. अर्थसंकल्पापूर्वी १९ जाने २०१७ रोजी जी एस टी परिषदेच्या बैठकीत २९ वस्तु आणि ५३ सेवांच्या जी एस टी दरामध्ये कपात केली सुधारीत दर ५ ते १२ टक्के या दरम्यान असतील व २५ जाने २०१८ पासून नविन दर लागू करण्याची घोषणा जी एस टी परिषदेचे अध्यक्ष मान श्री अरूण जेटली यांनी केली या मुळे लहान व्यापारी व करदात्यांना दिलासा मिळेल जी एस टी दर कपात केलेल्या २९ वस्तु मध्ये बाटली बंद पाणी, जैविक इंधन जैविक खते ठिबक सिंचन उपकरणे शास्त्रीय व तांत्रिक उपकरणे हिरे व मौल्यवान खडे गणेश मुर्ती इ वस्तुचा समावेश आहे. या मुळे शेतकरी ग्रामीण कारागीर, लघु उदयेजक व्यवसायीक यांना दिलासा मिळेल

वस्तु व सेवा करांच्या अंमलबजावणीत अनेक अडचणी येत असल्या तरी करमहसुलात वाढ झालेली दिसून येते तसेच १ जुलै २०१७ पासून वस्तु व सेवा कर लागू झाल्यापासून नोव्हेंबर पर्यंत पहिल्या ५ महिन्यात ५.७० को. रू चा जी एस टी. बुडविल्याची १६ प्रकरणे देशभरात पकडली गेली अशी माहिती ५ फेब्रुवारी २०१८ रोजी कंपनी व्यवहार राज्यमंत्री श्री पी. जी चौधरी यांनी राज्यसभेत दिली.

एकंदरीत वस्तु व सेवा करांच्या अंमलबजावणीत अडचणी येत असल्या तरी देशात लघु, मध्यम उद्योगामध्ये वाढ होऊन रोजगार निर्मातीस चालना मिळेल बेकारीचे प्रमाण कमी होण्यास मदत होईल या कर प्रणातील माहिती तंत्रज्ञानाचा वापर केल्याने अशा सेवा देणाऱ्या पुरेशा संस्था सक्षम करणे गरजेचे आहे. मात्र कायदया प्रभावी अंमलबजावणी व केंद्र आणि राज्य सरकारे यांच्या सुसंवाद असणे गरजेचे आहे

**निष्कर्ष :-**

वस्तु व सेवा कर मुळे आर्थिक क्रियाशिलता वाढून सर्व सामान्य जनते बरोबरच शेतकरी ग्रामीण कारागीर, उदयेजक या सर्वांना लाभ होईल या करांच्या अंमलबजावणी नंतर वेळोवेळी करांचे दरात बदल करून महागाईवर नियंत्रण ठेवण्याचा प्रयत्न केलेला आहे एकंदरीत वस्तु व सेवा करा मुळे बेकारी दारीद्रय निमुलून, रोजगारात वाढ होईन भारताच्या आर्थिक विकासाचा वेग वाढण्यास मदत होईल



**स्त्रोत—**

- १) भारतीय अर्थव्यवस्था — प्रा. एन एल चव्हाण प्र. आवृती आगष्ट २०१५
- २) वस्तु व सेवा कर कायदा परीचय — प्रा प्रविण कामथे प्रा मेघना पाटील प्र आ २०१७
- ३) योजना मासिक — ऑगष्ट २०१७
- ४) दैनिक लोकमत — २२ ऑगस्ट २०१७
- ५) दैनिक लोकमत — ७ आक्टोबर २०१७
- ६) दै सकाळ — १९ जाने २०१८
- ७) दै लोकमत — ५ फेब्रुवारी २०१८
- ८) इंटरनेट







## भारतातील वस्तु व सेवा करा समोरील आव्हाने

**प्रा. आर. एस. वासनिक**

वाणिज्य विभाग

संत मुक्ताबाई कला व वाणिज्य

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### प्रस्तावना :-

भारतातील वस्तु व सेवा कर २०१७ हे कर प्रणालीच्या इतिहासातील महत्त्वाचे आणि लक्षणीय स्वरूपाचे पाऊल आहे. या अगोदर २००६-०७ च्या अंदाजपत्रकात काँग्रेसच्या राजवटीत सुध्दा प्रथम जी.एस.टी. चा विचार करण्यात आला होता. केंद्र व राज्य सरकारच्या अनेक करांच्या एकत्रीकरणामुळे कर आकारणीचा होणारा दुष्परिणाम कमी होऊन संपुर्ण देशात एकच कर प्रणालीचा मार्ग १ जुलै २०१७ पासून मोकळा झाला.

वस्तु व सेवा कर हा एक अप्रत्यक्ष कराचाच एक प्रकार आहे. हा कर वस्तुचे उत्पादन, विक्री, आयात व सेवा या सर्वांवरील राष्ट्रीय पातळीवर सर्वसमावेशक अप्रत्यक्ष कर कसा तयार होईल यावर जास्त भर देण्यात आला आहे. जी.एस.टी. कर प्रणाली लागू होण्यापूर्वी जी केंद्र व राज्य सरकारे निरनिराळे अप्रत्यक्ष कर लावीत होती जसे मुल्यावर्धित कर, एक्ससाईज, सेवा कर यांच्या ऐवजी जी.एस.टी. हा एकमेव कर लावण्यात येईल.

### उद्देश :-

भारतीय वस्तु व सेवा कर कायदा २०१७ हा कर कायदा अप्रत्यक्ष कराशी संबंधी असल्याने या शोध लेखात पुढील उद्देश देखील विचारात घेण्यात आला आहे.

१. वस्तु व सेवा कराच्या परिणामाचा अभ्यास करणे.
२. वस्तु व सेवा करामुळे होणाऱ्या फायदे व तोट्यांना जाणने.
३. वस्तु व सेवा करातील कर रचनेचा अभ्यास करणे.

### संशोधन पध्दती :-

वस्तु व सेवा कराच्या उद्देशाची संशोधन पर माहिती गोळा करतांना या ठिकाणी जास्तीत जास्त प्राथमिक संशोधन पध्दतीचाच वापर करण्यात आला आहे. त्यामध्ये वस्तु व सेवा कराशी संबंधी इतर लेखकांचे शोध लिखाण, मासिके, वर्तमान पत्रे, जरनल यांचा वापर केला गेला आहे.

**वस्तु व सेवा कराची ठळक वैशिष्ट्ये :-** पूर्वी अप्रत्यक्ष कर कायद्यात खुपच विविधता होती परंतू वस्तु व सेवा कर हा एक देश एक कर प्रणालीवर आधारित असल्याने यांची वैशिष्ट्ये पुढील प्रमाणे सांगता येतील.



१. वस्तु व सेवा कर हा दुहेरी म्हणजे केंद्र व राज्यात एकाच वेळी समान कराच्या आधारे अवलंबिला जाणार आहे.
२. सध्या अस्तित्वात असलेल्या उत्पादीत माल व त्यांची विक्री व पुरविण्यात येणाऱ्या सेवांवरील करा ऐवजी वस्तु व सेवांच्या पुरवठ्यावर कर लागू होईल.
३. तंबाखुजन्य उत्पादने हे वस्तु व सेवा कराच्या आधीन राहतील. तसेच केंद्र सरकार या उत्पादनांवर केंद्रीय अबकारी कर लावेल.
४. केंद्राकडून सध्या आकारल्या जाणाऱ्या आणि गोळा केल्या जाणाऱ्या कराची जागा वस्तु व सेवा कर घेईल.
५. एकात्मिक वस्तु व सेवा कर आंतर राज्यीय वस्तु व सेवांच्या पुरवठ्यावर एकात्मिक वस्तु व सेवा कर आकारला जाईल.

**जी.एस.टी. ची जागतीक पार्श्वभूमी :-** वस्तु व सेवा कर हा अप्रत्यक्ष कर भारताच्या तुलनेने जगात प्रचलित असल्याचे जाणवेत. कारण जगातील १५० पेक्षा जास्त देश हे या कायद्याची अंमलबजावणी करीत आहेत. फ्रांसने १९५४ मध्ये पहिल्यांदा जी.एस.टी. मांडले. त्यासोबत चीनमध्ये देखील याचा स्विकार झाल्याचे दिसून येते. जगातील काही देशांचे जी.एस.टी. दर पुढील तक्त्याद्वारे दाखविले आहे.

#### जगातील जी.एस.टी दर

देश	जी.एस.टी दर
ऑस्ट्रेलिया	१० %
फिलॉण्ड	२२ %
कॅनडा	६ %
जर्मनी	१९ %
चीन	१७ %
सिंगापूर	७ %
न्युझिलंड	१२.५ %

(स्रोत : GNV Consultancy & Service Pvt. Ltd. (n.d))

जागतीक जी.एस.टी दरांचा विचार करता भारतीय वस्तु व सेवा कराची दर रचना ही चार स्तरीय असल्याने दिसून येते त्यात ५%, १२%, १८% व २८% दराचा उल्लेख करता येईल.

#### जी.एस.टी चे फायदे :-

१. जी.एस.टी कर प्रणालीमुळे कराची चोरी किंवा कर न भरणे किंवा कमी भरणे कमी होईल.



२. जी.एस.टी कर प्रणालीमुळे संपूर्ण देशात सामान खरेदी करण्यासाठी एकच कर व एकाच दराने कर द्यावा लागेल.
३. जी.एस.टी कर प्रणालीमुळे वेगवेगळ्या प्रकारचे कर भरण्यापासून सुटका होईल. करवसुली, कर आकारणी, कर चुकवेगिरी यातील हेराफेरी बंद होईल.
४. जी.एस.टी मुळे कराच्या रचनेत पारदर्शकता येईल.
५. जी.एस.टी अंतर्गत विविध वस्तुंचे वर्गीकरण साधे व सोपे केले आहे. त्यामुळे कर लावतांना कोणत्याही वस्तुचे वर्गीकरण वादीत ठरणार नाही.
६. भरलेल्या जी.एस.टी.साठी सप्लाय चेन मधील घटकांना क्रेडिट देणे सोपे जाईल.
७. जी.एस.टी.मुळे असंघटीत उद्योग ही कराच्या सीमेत येतील त्यामुळे सरकारचे उत्पन्न वाढेल.

**जी.एस.टी चे तोटे :-** जी.एस.टी कर प्रणाली ही जगापेक्षा भारत देशाला नविन अशी कर प्रणाली असल्याने ती राबवितांना काही संभाव्य तोटे होऊ शकतात त्याचा विचार पुढील प्रमाणे करता येईल.

१. राज्ये त्यांचा कर दर बदलण्याचे स्वातंत्र्य गमावू शकतात.
२. केंद्र व राज्य सरकारद्वारे प्रत्येक व्यवसायावर दुहेरी नियंत्रण राहिल त्यामुळे पालन खर्च वाढेल.
३. उत्पादक राज्यांमध्ये मोठे महसूल हे कमी होऊ शकते.
४. काही उत्पादनांवर व्हॅट व सेवा कर वर्तमान पातळी पेक्षा उच्च होऊ शकतात.
५. रिटेल व्यवसायाचे कर वाढतील आणि त्यांना राज्य सरकारांबरोबरच आता केंद्र सरकारशीही व्यवहार करावे लागतील.
६. सर्व क्रेडिट जी.एस.टी. नेटवर्कच्या ऑनलाईन कनेक्टिव्हिटीवर उपलब्ध असतील म्हणून लघु उद्योगांना ही प्रणाली कठीण वाटेल.

**जी.एस.टी चा परिणाम :-** राज्ये आकारत असलेले विविध कर एकत्रित झाल्यामुळे राज्यांच्या करापासून मिळणाऱ्या उत्पन्नांत बरीच घट होईल असे राज्य सरकारांना वाटते. म्हणून केंद्र सुरवातीच्या ५ वर्षांच्या काळात राज्यांना होणाऱ्या कर उत्पन्नातील नुकसान भरपाई देईल.

ज्या कंपनीच्या मालाची आंतरराज्यीय वाहतुक होते आणि माल या गोदामातून त्या गोदामात व शहरांमध्ये वाहतुक होते त्यांच्या वाहतुकीवर लागणाऱ्या करात बचत होईल. कराची रक्कम ठरवणे ते भरणे त्याच्या पावत्या सांभाळून ठेवणे अश्या कागदपत्रांचे काम कमी होईल. टोलनाक्यावर टोल भरण्यासाठी लांब लाईन लागणे कमी होईल त्यातून वाहतुकीची कोंडी कमी होईल. त्यामुळे मालाची ने-आण करण्याच्या वेळांत बचत होईल त्यामुळे एकुण खर्चात बचत होईल. विविध क्षेत्रातील कंपन्यांना त्यातून फायदा होईल.

भारतात अप्रत्यक्ष कर कायद्यानुसार साधारणतः ८३,५०,४९९ करदाते आहेत. यापैकी ८,०३,२६१ करदाते एकट्या महाराष्ट्रात आहेत. यानंतर नंबर येतो तो उत्तरप्रदेशचा. या प्रांतात ८,१२,१२९ करदाते आहेत. मात्र उत्तरप्रदेशाची लोकसंख्या २० कोटीपेक्षा जास्त आहे मात्र महाराष्ट्राची लोकसंख्या ११ कोटीच्या आसपास असूनही महाराष्ट्राचे करदाते जास्त आहे. महाराष्ट्रात मॅग्नेटिक महाराष्ट्रामुळे उद्योग वाढीचे वातावरण व कायदे हे अतिशय पोषक असून उद्योगांना चालना मिळण्यासाठी अनेक योजना येथे राबविल्या जात आहेत.

**निष्कर्ष :-** वस्तु व सेवा कराच्या अंमलबजावणीमध्ये अनेक आव्हाने असतांना काही अनुकूल सुचक बाबींमध्ये कर अनुपालन वाढेल आणि आंतरराज्य कराच्या तफावतीमुळे होणारे आर्थिक विपर्यास कमी



होईल. जी.एस.टी. मुळे आर्थिक क्रियाशीलता वाढेल त्यातून केंद्र व राज्यांचे महसुल वाढतील. उद्योगांचे पालन खर्च कमी होईल. त्यातून रोजगार निर्मितीस चालना मिळेल. थोडक्यात करदाता, शासन, ग्राहक यांच्यामध्ये आर्थिक अनुकूल वातावरणाची निर्मिती होईल.

**संदर्भ :-**

१. योजना मासिक जुलै २०१७
२. व्यापारी मित्र मासिक जुलै २०१७
३. वस्तु व सेवाकर आढावा जुलै २०१६
४. वस्तु व सेवाकर बाबत (एफ.अे.क्यु.)
५. लोकसत्ता वर्तमान पत्र
६. लोकमत वर्तमान पत्र
७. एनडीटीव्ही जी.एस.टी. प्राईम टाईम





## भारत में जी.एस.टी. – एक प्रमुख कर सुधार

**डॉ. विनोद काले**

सहायक प्राध्यापक

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### सारांश

यह शोध पत्र एक विप्लेषण है कि जी.एस.टी. का प्रभाव भारतीय कर व्यवस्था पर कैसे होगा। जी.एस.टी. अर्थात गुड्स एण्ड सर्विसेस टैक्स। यह टैक्स जुलाई 2017 से लागू हुआ है। मोदी सरकार द्वारा प्रस्तावित गुड्स एण्ड सर्विसेस टैक्स को 1947 के बाद का सबसे बड़ा टैक्स रिफॉर्म (सुधार) माना जा रहा है। कई अर्थशास्त्रियों ने इसके लागू होने के बाद जी.डी.पी. ग्रोथ एक वर्ष में 2-3% बढ़ने की पूरी-पूरी आशा व्यक्त की है। अभी तक राज्यों में अलग-अलग स्थानीय टैक्स लगाये जाते हैं, जैसे- कार और पेट्रोल का मूल्य हर राज्य में अलग-अलग होता है। कई वस्तुओं की कीमत विभिन्न राज्यों में अलग-अलग होती है। परंतु जी.एस.टी. लागू होने के बाद ऐसा नहीं होगा। प्रत्येक उत्पाद पर लगने वाले टैक्स में केन्द्र और राज्यों को बराबर भाग मिलेगा। इससे पूरे देश में वस्तु लगभग एक जैसी ही कीमत पर मिलेगी और पहले से सस्ती मिलेगी।

जैसे दिल्ली से निकटवर्ती नोएडा, गुडगांव वाले, जो कभी गाड़ी उत्तरप्रदेश से लेते हैं, कभी हरियाणा से तो कभी दिल्ली से अर्थात जहां भी सस्ती मिल जाए। अब जी.एस.टी. आने के बाद ये सब चक्कर खत्म हो जाएगा। जी.एस.टी. लागू होने पर कम्पनियों का इंजेंट और खर्च भी कम होगा। व्यापारियों को सामान एक स्थान से दूसरे स्थान पर ले जाने में कोई परेशानी नहीं होगी। अलग-अलग टैक्स नहीं चुकाना पड़ेगा तो उत्पाद का लागत मूल्य कम होगा। जी.एस.टी. लागू होने पर सबसे अधिक लाभ आम जनता को होगा क्योंकि तब उत्पाद पूरे देश में एक ही कीमत पर मिलेंगे, चाहे वो किसी भी राज्य से खरीदी जाये।

**शब्द संकेत :** टैक्स, जी.एस.टी., जी.डी.पी., कर सुधार, उत्पाद व सेवा, राज्य सरकार, केन्द्र सरकार।

### अवधारणा

अलग-अलग अनेकों टैक्स खत्म कर उनके स्थान पर एक ही टैक्स प्रणाली लागू करने के लिए जी.एस.टी. प्रारूप बनाया गया है। जी.एस.टी. लागू होते ही सेंट्रल सेल्स



टैक्स, एक्साइज, लगजरी टैक्स, एंटरटेनमेंट टैक्स, चुंगी, सेल्स टैक्स वैंट जैसे लगभग 20 प्रकार के सभी अप्रत्यक्ष कर समाप्त हो जाएंगे। इससे पूरे देश में एक उत्पाद लगभग एक जैसी कीमत पर मिलेगी। हम लोग अभी तक कोई भी वस्तु खरीदते समय उस पर 30-35% टैक्स के रूप में चुकाते हैं। जी.एस.टी. लागू होने के बाद ये टैक्स घटकर 20% तक आ जायेंगे। अभी आप लोगों ने सुना होगा कि केजरीवाल सरकार ने दिल्ली में वैंट बढ़ाया जिससे अभी सामान महंगा हो गया है परंतु इस बिल के पास होने के बाद राज्य सरकारों द्वारा ऐसा कर पाना संभव नहीं होगा। कई राज्य 27% से अधिक जी.एस.टी. चाहते हैं। लेकिन केन्द्र सरकार का कहना है कि 20% से अधिक दर तय की गई हो तो उत्पाद और सेवाये महंगी हो जाएंगी। अब केन्द्र के मनाने पर 20% के लिए सभी राज्य राजी हो गए हैं, जैसे यदि जी.एस.टी. 20% तय होता है तो केन्द्र और राज्य को टैक्स रिवेन्यू का 10-10% हिस्सा मिलेगा और बाकी टैक्स से उपभोक्ताओं को मुक्ति मिल जाएगी।

कई राज्यों का एक-तिहाई टैक्स प्राप्ति केवल पेट्रोल-डीजल से होती है। इसलिए वे पेट्रो उत्पाद को जी.एस.टी. के अन्तर्गत नहीं रखना चाहते। परंतु मोदी सरकार ने जी.एस.टी. के अंतर्गत टैक्स प्राप्ति में हानि होने वाले राज्यों को केन्द्र की ओर से पांच वर्ष तक, पहले वर्ष में 100% दूसरे वर्ष में 75% और तीसरे वर्ष तक 50% की क्षतिपूर्ति का प्रावधान किया गया है। तमिलनाडु और एक-दो राज्यों को छोड़कर शेष सभी राज्यों से सहमति भी पहले ही प्राप्त हो गई है। अब सभी लोगों को वास्तविकता बताने की आवश्यकता आ गई है कि यह बिल कितना महत्वपूर्ण है। इसी संदर्भ में यह शोध पत्र आपकी ओर प्रस्तुत।

### अध्ययन का उद्देश्य :

1. जी.एस.टी. की अवधारणा को समझना।
2. जी.एस.टी. की सुविधाओं का अध्ययन करना।
3. जी.एस.टी. के लाभ और चुनौतियों का मूल्यांकन करना।
4. जी.एस.टी. पर अधिक शोध-कार्य के लिए जानकारी प्रस्तुत करना।

### अध्ययन की परिकल्पनाएँ :

1. जी.एस.टी. की अवधारणा आसान है।
2. जी.एस.टी. लागू होने से विभिन्न अप्रत्यक्ष करों के समाप्त होने से केवल एक ही कर गणना होगी जो सरल और सुविधाजनक होगी।
3. जी.एस.टी. से केन्द्र सरकार, राज्य सरकार, निर्माता, व्यापारी एवं उपभोक्ता सभी पक्ष लाभांशित होंगे।
4. जी.एस.टी. लागू होने से कर चोरी एवं भ्रष्टाचार की संभावना नहीं होगी।



## शोध प्रविधि :

प्रस्तुत शोध पत्र एक व्याख्यात्मक अनुसंधान होने के कारण यह पत्रिकाओं, लेख, समाचार पत्रों, संसद , राज्यसभा एवं लोकसभा की विभिन्न चर्चाओं के माध्यम से द्वितीयक आंकड़ों पर आधारित है जिसमें उनका विप्लेषणात्मक व्याख्या प्रस्तुत करने का प्रयत्न किया गया है, जिससे आम व्यक्ति जी.एस.टी. की अवधारणा से परिचित हो सकें।

जी.एस.टी. के लागू होने के बाद निम्न प्रकार के अप्रत्यक्ष करों की समाप्ति हो जाएगी –

## केन्द्रीय स्तर पर

1. केन्द्रीय उत्पाद शुल्क
2. अतिरिक्त उत्पाद शुल्क
3. सेवा कर
4. अतिरिक्त सीमा शुल्क आमतौर पर जिसे काउंटरवेलिंग ड्यूटी के रूप में जाना जाता है, और
5. सीमा शुल्क का विशेष अतिरिक्त शुल्क।

## राज्य स्तर पर

1. राज्य मूल्य संवर्धन कर/बिक्री कर
2. मनोरंजन कर (स्थानीय निकायों द्वारा लागू करों को छोड़कर)
3. केन्द्रीय बिक्री कर (केन्द्र द्वारा लागू और राज्य द्वारा वसूल किये जाने वाला)
4. चुंगी और प्रवेश कर
5. खरीद कर
6. विलासिता कर, और
7. लॉटरी, सट्टा और जुआ आदि पर कर





## जी.एस.टी. काउंसिल बोर्ड

- जी.एस.टी. काउंसिल के चेयरमैन होंगे केन्द्रीय वित्त मंत्री
- केन्द्र से अन्य सदस्यों में वित्त राज्य मंत्री
- वाइस चेयरमैन होंगे किसी एक राज्य के वित्त मंत्री
- सदस्य होंगे राज्यों के वित्त मंत्री

## जी.एस.टी. से होने वाले लाभ :

जी.एस.टी. के लाभों को संक्षेप में इस प्रकार बताया जा सकता है –

जी.एस.टी. वर्तमान टैक्स ढांचे की तरह कई जगहों पर न लग कर सिर्फ अंतिम बिन्दू पर लगेगा। वर्तमान व्यवस्था के मुताबिक किसी सामान पर फैक्ट्री से निकालते समय टैक्स लगता है और फिर रिटेल पॉइंट पर भी जब वह बिकता है, तो वहां भी उस पर टैक्स जोड़ा जाता है। जानकारों का मानना है कि कर व्यवस्था के नए सिस्टम से जहां भ्रष्टाचार में कभी आएंगी, वहीं लालफीताशाही भी कम होगी और पारदर्शिता बढ़ेगी।

### (A) व्यापार और उद्योग के लिए :

गुड्स और सर्विसेज के दाम कम होने से उनकी खपत बढ़ेगी। इससे कम्पनियों का लाभ बढ़ेगा। इसके अलावा कम्पनियों पर टैक्स का औसत बोझ कम होगा। टैक्स सिर्फ बिक्री के पॉइंट पर लगने से प्रॉडक्शन कॉस्ट कम होगी, इससे एक्सपोर्ट मार्केट में कम्पनियों की प्रतिस्पर्धी क्षमता बढ़ेगी।

- **आसान अनुपालन** :- एक मजबूत और व्यापक सूचना प्रौद्योगिकी प्रणाली भारत में जी.एस.टी. व्यवस्था की नींव होगी। इसलिए पंजीकरण, रिटर्न, भुगतान आदि जैसी सभी कर भुगतान सेवाएं करदाताओं को ऑनलाईन उपलब्ध होगी, जिससे इसका अनुपालन बहुत सरल और पारदर्शी हो जायेगा।
- **कर दरों और संरचनाओं की एकरूपता** :- जी.एस.टी. यह सुनिश्चित करेगा कि अप्रत्यक्ष कर दरें और ढाँचे पूरे देश में एक समान हैं। इससे निश्चितता में तो बढ़ोत्तरी होगी ही, व्यापार करना भी आसान हो जाएगा। दूसरे शब्दों में जी.एस.टी. देश में व्यापार के कामकाज को कर तटस्थ बना देगा फिर चाहे व्यापार करने की जगह का चुनाव कहीं भी किया जाये।
- **करों पर कराधान (कैसकेडिंग) की समाप्ति** :- मूल्य श्रृंखला और समस्त राज्यों की सीमाओं से बाहर टैक्स क्रेडिट की सुचारु प्रणाली से यह सुनिश्चित होगा कि करों पर कम से कम कराधान हो। इससे व्यापार करने में आनेवाली छुपी हुई लागत कम होगी।





- **प्रतिस्पर्धा में सुधार :-** व्यापार करने में लेनदेन लागत घटने से व्यापार और उद्योग के लिए प्रतिस्पर्धा में सुधार को बढ़ावा मिलेगा।
- **विनिर्माताओं और निर्यातकों को लाभ :-** जी.एस.टी. में केन्द्र और राज्यों के करों के शामिल होने और इनपुट वस्तुएं और सेवाएं पूर्ण और व्यापक रूप से समाहित होने और केन्द्रीय बिक्री कर चरणबद्ध रूप से बाहर हो जाने से स्थानीय रूप से निर्मित वस्तुओं और सेवाओं की लागत कम हो जाएगी। इससे भारतीय वस्तुओं और सेवाओं की अंतर्राष्ट्रीय बाजार में होने वाली प्रतिस्पर्धा में बढ़ोत्तरी होगी और भारतीय निर्यात को भी बढ़ावा मिलेगा। पूरे देश में कर दरों और प्रक्रियाओं की एकरूपता से अनुपालन लागत घटाने में सुविधा मिलेगी।

### **(B) केन्द्र और राज्य सरकारों के लिए :**

जी.एस.टी. के तहत टैक्स स्ट्रक्चर आसान होगा और बेस बढ़ेगा। इसके दायरे से बहुत कम सामान और सेवाएं बच पाएंगे। एक अनुमान के मुताबिक जी.एस.टी. व्यवस्था लागू होने के बाद एक्सपोर्ट, रोजगार और आर्थिक विकास में जो बढ़ोत्तरी होगी, उससे देश को सालाना 15 अरब डॉलर (करीब 800 अरब रुपये) की अतिरिक्त आमदनी होगी।

- **सरल और आसान प्रशासन :-** केन्द्र और राज्य स्तर पर बहुआयामी अप्रत्यक्ष करों को जी.एस.टी. लागू करके हटाया जा रहा है। मजबूत सूचना प्रौद्योगिकी प्रणाली पर आधारित जी.एस.टी. केन्द्र और राज्यों द्वारा अभी तक लगाए गए सभी अन्य प्रत्यक्ष करों की तुलना में प्रशासनीक नजरिए से बहुत सरल और आसान होगा।
- **कदाचार और बेहतर नियंत्रण :-** मजबूत सूचना प्रौद्योगिकी बुनियादी ढाँचे के कारण जी.एस.टी. से बेहतर कर अनुपालन परिणाम प्राप्त होंगे। मूल्य संवर्धन की श्रृंखला में एक चरण से दूसरे चरण में इनपुट कर क्रेडिट का सुगम हस्तांतरण जी.एस.टी. के स्वरूप में एक अंतःनिर्मित तंत्र है, जिससे व्यापारियों को कर अनुपालन में प्रोत्साहन दिया जाएगा।
- **अधिक राजस्व निपुणता :-** जी.एस.टी. से सरकार के कर राजस्व की वसूली लागत में कमी आने की उम्मीद है। इसलिए इससे उच्च राजस्व निपुणता को बढ़ावा मिलेगा।

### **(C) उपभोक्ताओं के लिए :**

जी.एस.टी. सिस्टम में सेंट्रल और राज्यों दोनों के टैक्स सिर्फ बिक्री के समय वसूले जाएंगे। साथ ही ये दोनों ही टैक्स मैन्यूफैक्चरिंग कॉस्ट के आधार पर तय होंगे। इससे सामान और सेवाओं के दाम कम होंगे और आम कंज्यूमर को फायदा होगा।

- **वस्तुओं और सेवाओं के मूल्य के अनुपाती एकल एवं पारदर्शी कर :-** केन्द्रों और राज्यों द्वारा लगाए गए बहुल अप्रत्यक्ष करों या मूल्य संवर्धन के प्रगामी चरणों में उपलब्ध गैर इनपुट कर क्रेडिट के कारण आज देश में अनेक छिपे करों से अधिकांश वस्तुओं की लागत पर प्रभाव पड़ता है। जी.एस.टी. के अधीन विनिर्माताओं से लेकर उपभोक्ताओं



तक केवल एक ही कर लगेगा, जिससे अंतिम उपभोक्ता पर लगने वाले करों में पारदर्शिता को बढ़ावा मिलेगा।

- **समग्र कर भार में राहत :-** निपुणता बढ़ने और कदाचार पर रोक लगने के कारण अधिकांश उपभोक्ता वस्तुओं पर समग्र कर भार कम होगा, जिससे उपभोक्ताओं को लाभ मिलेगा।

### सूचना प्रौद्योगिकी (आई.टी.) का उपयोग :

देश में जी.एस.टी. लागू करने के लिए केन्द्र और राज्य सरकारों ने मिलकर वस्तु और सेवा कर नेटवर्क (जी.एस.टी.एन.) बनाया है। यह लाभ रहति गैर सरकारी कंपनी के रूप में पंजीकृत है ताकि केन्द्र तथा राज्य सरकारों टैक्स देने वाले लोगों और अन्य हितधारकों के लिए साझा सूचना प्रौद्योगिकी (आई.टी.) अवसंरचना उपलब्ध कराई जा सके। जी.एस.टी.एन. का मुख्य उद्देश्य करदाताओं को मानक और एक समान इंटरफेस प्रदान करना है और केन्द्र तथा राज्य/केन्द्रषासित सरकारों के साथ अवसंरचना और सेवा साझा करना है।

जी.एस.टी.एन. साझा जी.एस.टी. पोर्टल सहित व्यापक अत्याधुनिक आई.टी. अवसंरचना विकास का कार्य कर रही है। इसमें पंजीकरण, रिटर्न तथा सभी करदाताओं को भुगतान और वैसे राज्यों के लिए बैंक एण्ड आई.टी. मॉड्यूल प्रदान करना है। इसमें रिटर्न प्रोसेसिंग, पंजीकरण, ऑडिट, एसेसमेंट, अपील शामिल है। जी.एस.टी. के सफल प्रशासन के लिए सभी राज्य, लेखा-प्राधिकार, भारतीय रिजर्व बैंक तथा बैंक आई.टी. अवसंरचना तैयार कर रहे हैं।

कागज रूप में रिटर्न नहीं भरे जा सकेंगे। सभी टैक्स भुगतान ऑनलाईन होंगे। एक-दूसरे से नहीं मिलने वाले रिटर्न ऑटो-जनरेट होंगे और मानवीय हस्तक्षेप की कोई आवश्यकता नहीं होगी। अधिकतर रिटर्न सेल्फ एससे होंगे।

### प्रस्तावित पंजीकरण प्रक्रिया :

जी.एस.टी. के अंतर्गत प्रस्तावित पंजीकरण प्रक्रियाओं की महत्वपूर्ण विशेषताएं इस प्रकार हैं -

1. वर्तमान वैट/केन्द्रीय उत्पाद शुल्क तथा सेवा कर देने वाले डीलरों को जी.एस.टी. के अंतर्गत पंजीकरण के लिए नया आवेदन नहीं भरना पड़ेगा।
2. नए डीलरों को जी.एस.टी. के अंतर्गत पंजीकरण के लिए केवल एक आवेदन ऑनलाईन भरा जाएगा।
3. पंजीकरण संख्या पी.ए.एन. (पैन) आधारित होगी और केन्द्र और राज्य दोनों के काम आएगी।



4. दोनों टैक्स अधिकारियों को एकीकृत आवेदन।
5. प्रत्येक डीलर को यूनिक आई.डी. जी.एस.टी.आई.एन. दिया जाएगा।
6. तीन दिनों के अंदर मानित स्वीकृति।
7. केवल जोखिम वाले मामलों में पंजीकरण के बाद जांच।

### प्रस्तावित रिटर्न फाइल करने की प्रक्रिया :

जी.एस.टी. के अंतर्गत रिटर्न फाइल करने की प्रस्तावित प्रक्रियाओं की प्रमुख विशेषताएं इस प्रकार हैं –

1. केन्द्र और राज्य सरकार दोनों के लिए एक रिटर्न।
2. रिटर्न दाखिल करने के लिए जी.एस.टी. बिजनेस प्रोसेस में आठ फॉर्म दिए गए हैं। औसत करदाता सामान्यतः रिटर्न दाखिल करने में चार फॉर्म का इस्तेमाल करेंगे। ये हैं सप्लाय, खरीद, मासिक रिटर्न तथा वार्षिक रिटर्न फॉर्म।
3. कम्पेजिनषन योजना विकल्प वाले छोटे करदाताओं को तिमाही आधार पर रिटर्न दाखिल करना होगा।
4. सभी रिटर्न ऑनलाईन भरे जाएंगे और सभी करों का भुगतान ऑनलाईन होगा।

### प्रस्तावित भुगतान प्रक्रिया :

जी.एस.टी. के अंतर्गत प्रस्तावित भुगतान प्रक्रिया की प्रमुख विशेषताएं इस प्रकार हैं—

1. केवल इलेक्ट्रॉनिक भुगतान प्रक्रिया किसी भी चरण में कागजी काम नहीं।
2. चालान जेनरेशन जी.एस.टी.एन. के लिए एकल इंटर फेस।
3. भुगतान सहजता – ऑनलाईन बैंकिंग, क्रेडिट कार्ड/डेबिट कार्ड, एन.ई.एफ.टी./आर.टी.जी.एस. के भुगतान किया जा सकता है।
4. बैंकों में चेक या नकद भुगतान किया जा सकता है।
5. ऑटो पोपुलेशन विशेषता के साथ साझा चालान।
6. एकल चालान का उपयोग और एकल भुगतान व्यवस्था।
7. अधिकृत बैंकों का साझा सेट।
8. लेखा कार्य के लिए साझा कोड।

### जी.एस.टी. पर संसद में कानून :

जी.एस.टी. की नींव आज से 16 वर्ष पहले वर्ष 2000 में अटल बिहार वाजपेयी की सरकार ने रखी थी, इसके बाद वर्ष 2007 में यू.पी.ए. सरकार के दौरान वित्त मंत्री पी. चिदंबरम ने बजट में 2010 से जी.एस.टी. लागू करने का प्रस्ताव दिया था। इस प्रकार सैद्धांतिक रूप से बी.जे.पी. और कांग्रेस दोनों जी.एस.टी. का समर्थन करते रहे हैं लेकिन कुछ बिन्दु ऐसे थे, जिनके कारण इस बिल को राज्य सभा में कांग्रेस का पूर्ण समर्थन नहीं मिल रहा था।



कांग्रेस केन्द्र द्वारा सभी सेवाओं और वस्तुओं पर 1 प्रतिशत ज्यादा कर लगाए जाने के निर्णय के विरोध में थी जिसे सरकार ने बिल से हटा दिया। कांग्रेस की मांग थी कि सरकार एक विवाद निपटान प्राधिकरण (Dispute Settlement Authority) का निर्माण करें ताकि दो राज्यों या फिर केन्द्र और राज्य के बीच होने वाले विवादों को सुलझाया जा सकें। दूसरा कांग्रेस चाहती थी कि सरकार जी.एस.टी. पर 18 प्रतिशत का कैंप तय करें, यानी जी.एस.टी. के तहत टैक्स की दर हमेशा के लिए 18 प्रतिशत निश्चित रहे, जिससे आगे चलकर सरकार अपनी मर्जी से इसे ना बढ़ा पाए।

### जी.एस.टी. एवं वैश्विक स्थिति :

यहां उल्लेखनीय होगा कि दुनिया के करीब 165 देशों में जी.एस.टी. जैसी व्यवस्था है। इन देशों में वस्तुओं और सेवाओं पर हमारे देश जैसे अलग-अलग टैक्स नहीं देने पड़ते हैं। जी.एस.टी. लागू होने के बाद भारत दुनिया का 166 वां ऐसा देश होगा।

वर्तमान में न्यूजलैंड में 15%, ऑस्ट्रेलिया में 10%, फ्रांस में 19.6%, जर्मनी में 19%, स्वीडन एवं डेनमार्क में 25% और यहां तक की पाकिस्तान में 18% जी.एस.टी. लागू होती है। जी.एस.टी. से पहले भारत में कर व्यवस्था में सबसे बड़ा बदलाव वर्ष 2005 में किया गया था जब सेल्स टैक्स को वेट यानी वेल्यू एडेड टैक्स (VAT) में बदला गया था। वेट की मदद से अलग-अलग चरणों में लगाने वाले टैक्स को कम करने की कोषिष की गई थी पर वेट भी टैक्स पर टैक्स लगाने वाली व्यवस्था का अंत नहीं कर पाया। वेट उन वस्तुओं पर भी लगता है जिन पर उत्पाद शुल्क चुका दिया है जिससे उपभोक्ताओं को टैक्स पर भी टैक्स देना पड़ता है। भारत में वर्तमान टैक्स व्यवस्था के अंतर्गत भारत में निर्मित वस्तुओं पर उत्पाद शुल्क देना पड़ता है। जबकि यह वस्तु बाजार में बिक्री के लिए आती है तो उस पर सेल्स टैक्स व वेट अतिरिक्त लगाया जाता है। इसी प्रकार सेवाओं पर लोगों से सर्विस टैक्स वसूला जाता है लेकिन जी.एस.टी. लागू होने पर सामान या सर्विस पर एक ही टैक्स देना होगा।

नेशनल काउंसिल ऑफ अप्लायड इकॉनमिक रिसर्च के अनुसार जी.एस.टी. लागू होने से :

1. इकॉनॉमिक ग्रोथ में 0.9 से लेकर 1.7 फीसदी की बढ़ोत्तरी होगी।
2. एक्सपोर्ट में 3.2 से 6.3 फीसदी तक की बढ़ोत्तरी होगी।
3. इंपोर्ट में 2.4 से 4.7 फीसदी तक की बढ़ोत्तरी होगी।

जी.एस.टी. लागू होने के बाद जी.एस.टी. के अंतर्गत तीन प्रकार की टैक्स व्यवस्था होंगी –

**पहला :-** CGST यानी सेन्ट्रल गुड्स एंड सर्विसेस टैक्स जिसे केन्द्र वसूल करेगा।

**दूसरा :-** SGST यानी स्टेट गुड्स एंड सर्विसेस टैक्स जिसे राज्य वसूल करेगा।



तीसरा :- IGST यानी इंटग्रेटेड गुड्स एंड सर्विसेस टैक्स जो दो राज्यों के बीच बराबर बटेंगा।

### निष्कर्ष :

जी.एस.टी. यानी वस्तु एवं सेवा कर एक ऐसी दवा का नाम है जो भारत की टैक्स वाली बीमारी का इलाज एक बार में कर देगी। राज्य सभा ने जी.एस.टी. के लिए संविधान संशोधन बिल पर बहस की और वोटिंग हुई जिसमें बिल के पक्ष में 203 वोट डाले गये जब की बिल के विरोध में एक भी वोट नहीं डाला गया। इस प्रकार ये संविधान में 122 वां संशोधन है। इसे भारत में टैक्स सुधारों को लेकर आजादी के बाद से अब तक का सबसे महत्वपूर्ण संवैधानिक संशोधन माना जा रहा है। राज्य सभा में जी.एस.टी. को लेकर संविधान संशोधन को स्वीकृति मिल जाने के बाद पूरे देश में जी.एस.टी. को 01 जुलाई 2017 से लागू किया है।

### संदर्भ :

1. केन्द्रीय वित्त मंत्री अरुण जेटली द्वारा- पीटरसन इंस्टीट्यूट फॉर इन्टरनेशनल इकोनॉमिक्स को दिया गया संशोधन।
2. श्री विराग गुप्ता (सुप्रीम कोर्ट अधिवक्ता और टैक्स मामलों के विशेषज्ञ) का आलेख – जी.एस.टी. एक परिचय।
3. श्री जवाहरलाल सिंह का आलेख –जी.एस.टी. बिल यानी वस्तु और सेवा कर अधिनियम (2015)
4. जी. न्यूज डी.एन.ए. – जी.एस.टी. एक विश्लेषण समाचार पत्रों एवं पत्रिकाओं की न्यूज।



## **GST is A Beneficial in Various Sectors in India**

**Heena Kapoor**

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### **Abstract :-**

*This paper summarized the advantages of GST to different sector. The goods and service tax is an indirect federal sales tax that is applied to the cost of certain goods and services. The business adds the GST to the price of the product ; a customer who buys the product pays the sales price plus GST and the GST portion is collected by the business or seller and forwarded to the government. The current system with no GST implies that tax is paid on the value of goods and margin at every stage of the production process. Implementing the GST system in India is therefore, a measure that will be used to reduce inflation in the long run, as prices for goods will be lower After a lot of deliberation, our GST council has finalized the rates for all the goods and major service categories under various tax slabs, and the GST is expected to fill the loopholes in the current system and boost the Indian economy. This is being done by unifying the indirect taxes for all states through India.*

### **Key words:-**

Value Added tax, Indian economy, goods and service tax, impact of GST, policies, marketing.

### **Introduction:-**

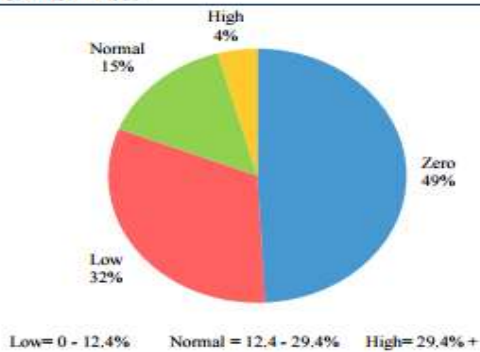
GST means goods and service tax. The GST is value added tax and is proposed to be evaluate indirect tax levy on sale and consumption of goods production as well as services at national level. It means there should be uniformity in the implementation of GST in all states at the same time and the same rates or else it would be difficult to comply with law provisions. For the Indian economy GST is a game changing reform by creating a common Indian market and reducing the cascading effect of tax on the cost of goods and services. Consumer will have to bear only the GST charged by the last dealer in the supply chain. It will impact the tax structure, tax incidence, tax payment, tax computation etc. there is a division of tax between the centre and the states in a manner that would be defined by the parliament, as per the



recommendation of the GST council. GST mainly based on two named central GST levied by the centre and state GST levied by the states. It is the responsibility of the GST council and it is the high point of policy-making body for GST.

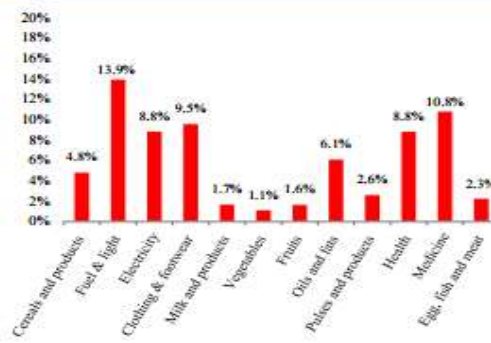
Members of GST council will comprise central and state ministers in charge of the finance portfolio. A provision will be made for removing imposition of entry tax, octroi across India. The benefits associated with GST offering a wide tax in order to lower tax and eliminates classification disputes, multiplicity of taxes and their cascading effects. Its aim is to reduce errors and increase the efficiency. It is the indirect tax for the whole India and making India one unified market. GST is a single tax link between the manufacturer and to the consumer.

**Figure 6: Only 15% of CPI is taxed at a "normal" rate**



Low= 0 - 12.4% Normal = 12.4 - 29.4% High= 29.4% +  
Source: CBEC, State Governments, Estimates

**Figure 7: Low average tax rate on most large categories**



Source: CBEC, State Governments, Estimates

**Objective :-**

1. The main objective of incorporating the GST is to eliminate tax on tax i.e, double taxation which cascades from the manufacturing to consumption.
2. To study the GST is beneficial for both economy and corporations.
3. The GST is aimed at bringing uniform tax regime in the country by subsuming state levies.

**Research Methodology :-**

The study is based on secondary data. The data were collect from government reports, newspaper , websites, research paper, books, National and International journals.

**Main body:-**

Importance of GST on different sector in India-



### 1.Revenue from GST:-

GST will help to increase the revenues in the state by the expansion of the base of tax which will eventually lead to the increasing of the revenues available at the disposal of the center and the state. This would be immensely helpful for increasing the resources of the states that are poor. Revenue will get a boost. Evasion set to drop - Input tax credit will encourage suppliers to pay taxes - States and Centre will have dual oversight - The number of tax-exempt goods will decline. GDP lift HSBC estimates an 80 basis point rise in GDP growth over 3-5 years. NCAER pegs this at 0.9-1.7% thanks to the elimination of tax cascading. For many capital goods, input tax credit is not available. Full input tax credit under GST will mean a 12-14% drop in the cost of capital goods. Expected: A 6% rise in capital goods investment, 2% overall.

### 2. Role of GST in economy :-

As we already know about GST which will be implemented in India from Year 2016. So it will be very important for us to know about its importance in Economy. The introduction of GST would be significant step in the reform of Indirect Taxation in India. The biggest advantage for common man would be in terms of a reduction in overall tax burden on goods. All taxes that are currently exist will not be exist anymore. This means current Taxes like Excise, octroi, sales tax, service tax, turnover tax etc will not be applicable and all that will fall under common tax called as GST.

Business point of View GST will be boon for business man. No multiple taxes means compliance and Documentation will be easy. Return filing, tax payment and refund process will be easy and hassle free. There will be common market in the absence of CST and entry tax. At present, goods are being sold mostly within the state in order to avoid paying the CST which is not credited at the stage of manufacture or in course of trading. Good quality products being manufactured in one part of the country will find more market on the farthest part of the country because there will be no CST and no entry tax. The suppliers, manufacturers, wholesalers and retailers are able to recover GST incurred on input costs as tax credits. This reduces the cost of doing business, thus enabling fairer prices for consumers. Some Common Benefits of GST are:- Helps in Reducing Corruption- Number of Tax Department will reduce which in turn may lead to less corruption. Effectiveness- GST is more comprehensive, effective, transparent, and business friendly tax system. So





overall we can say that, GST is expected to bring a no. of benefits to the Indian economy.

### **3. Importance of GST on Agricultural Sector:-**

The impact of GST on agricultural sector is foreseen to be positive. The agricultural sector is the largest contributing sector the overall Indian GDP. It covers around 16% of Indian GDP. The implementation of GST would have an impact on many sections of the society. One of the major issues faced by the agricultural sector is the transportation of agriculture products across state lines all over India. It is highly probable that GST shall resolve the issue of transportation.

GST may provide India with its first National Market for the agricultural goods. There are a lot of clarifications which need to be provided for rates for agricultural products. Special reduced rates should be declared for items like tea, coffee, milk under the GST. There are certain food items like rice, sugar, salt, wheat, flour which are exempted from CENVAT. Under the state VAT, cereals and grains are taxed at the rate of 4%. Agricultural products go through a lot of licensing and a number of indirect taxes(VAT, excise duty, service tax) under the current tax laws.GST is crucial for creating a path regarding the successful implementation of NAM. Most of the indirect taxes levied on agricultural products, would be subsumed under GST. GST would provide each trader, the input credit for the tax paid on every value addition. This will create a transparent, hassle-free supply chain which would lead to free movement of agri-commodities across India. Most of the agricultural commodities are perishable in nature. An improved supply chain mechanism due to GST would reduce the time taken for inter-state transportation. The benefit of reduction in time would be passed on to the farmers/retailers.

In the GST ambit, the government wishes to include as many products to gain the tax benefit in the agri-based foods which will be including contract farming, dairy farming, frozen foods, poultry and stock breeding, seed raising, food processing. These agricultural activities are directly attached to the retailing as big chains contract with the farmers and take lot towards their commercial processing. However, the impact on the agriculture for a long term is assured to be beneficial along with the improvement in the supply chain.

### **4. Benefits of GST in business and industry:-**

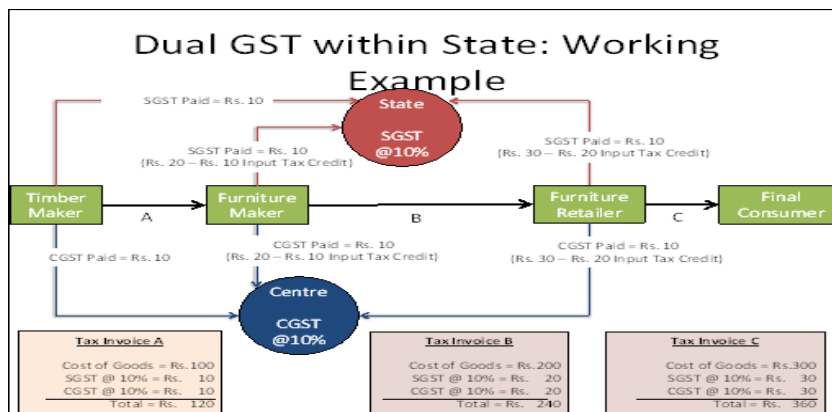


Easy compliance for business and IT system for all tax payer services such as registration, returns, payments etc. It is easily available online to the tax payers , which would make compliance easy and transparent. Uniformity of tax rates and structures increases certainty and ease of doing business.

In other words GST would make doing business in the country tax neutral, irrespective of the choice of place of doing business. As there is cut throat competition in the world GST help in reducing of transaction costs and lead to an improvement in competition of trade and industry. Gain to manufactures and exporters (CST) central sales tax would reduce the cost of locally manufactured goods and services. This will increase the competitiveness of Indian goods and services in the international market and give boost to Indian exports. The uniformity in tax rates and procedures across the country will also go a long way in reducing the compliance cost. The GST helps those businesses which have been paying right taxes. since GST will minimize the tax evasion, the good business would become more competitive.

**5. Benefits of GST for central and state government-**

There are several indirect taxes and the central and state levels are being replaced by GST. GST make administer process simpler and easier. There is a better tax compliance in order to make healthy IT infrastructure. GST also result better controls on leakage. Due to seamless transfer of input tax credit from one stage to another in the chain of value addition, there is an in-built mechanism in the design of the GST that would incentivize tax compliance by traders. GST is expected to decrease the cost of collection of tax revenues of the government, and will therefore, lead to higher revenue efficiency.



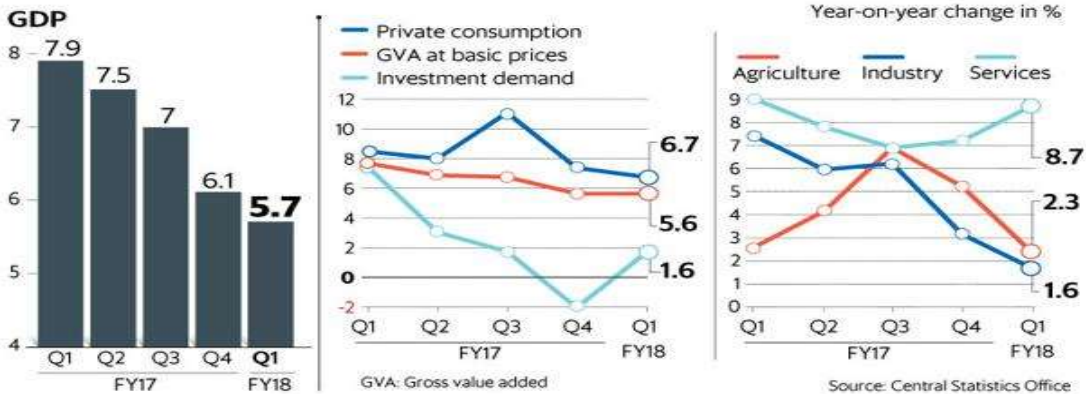


### 6. Benefits for the consumer-

Single and transparent tax proportionate to the value of goods and services. Due to multiple indirect taxes being heavily loaded by the Centre and State, with incomplete or no input tax credits available at progressive stages of value addition, the cost of most goods and services in the country today are laden with many hidden taxes. Under GST, there would be only one tax from the manufacturer to the consumer, leading to transparency of taxes paid to the final consumer.

### Disruptive factors

The June quarter saw uncertainty related to the rollout of GST from 1 July, about eight months after the government's shock demonetization move



Relief in overall tax burden: Because of efficiency gains and prevention of leakages, the overall tax burden on most commodities will come down, which will benefit consumers.

### Conclusion :-

This paper presenting a vital role of GST in the success of any sector because GST is an indirect tax which has replaced many indirect tax in India. The goods and service tax was launched at midnight on 1 July 2017 by the former president of India, Pranab Mukharjee, and the Prime Minister of India Narendra Modi. Goods and service tax law in India is a multistage, destination based tax on every value addition. GST will mainly remove the cascading effect on the sale of goods and services. The cost of goods should decrease since tax on tax is eliminated in the GST regime. GST avoids this cascading effects the tax is calculated only on the value add at each stage of transfer of ownership goods and services are divided into five tax slabs for collection of tax - 0%,5%,12%,18%,and 28%. GST would be a destination based consumption tax i.e, tax would accrue to the taxing authority which has jurisdiction on place of



consumption inter –state supplies with in India would attract an integrated GST. A simple tax structure can bring greater compliance thus increasing number of tax payers and in turn tax revenues of government GST will ensure boost to exports. When the cost of production falls in the domestic market, Indian goods and services will be more price competitive in foreign markets. GST would introduce corruption free taxation system. GST will not be a cost to registered retailers therefore there will be no hidden taxes and the cost of doing business will be lower.

**GST RATE CHART OF GOODS RELEASED**

<b>Percentage of total items</b>	<b>Applicable Tax Rate slab</b>
7%	Exempt
14%	5%
17%	12%
43%	18%
19%	28%

In the long run, the lower tax burden could translate into lower prices on goods for consumers. The tax structure will be made lean and simple. GST is beneficial for both economy and corporations. The small tax payer have been provided special benefits in GST with regards to compliance levels as well as payment of tax.

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भारतातील जी.एस.टी.चे महत्व  
Importance of GST in India

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प्रा.व्ही.एस.श्रावणे

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**प्रस्तावना :-**

जी.एस.टी. म्हणजे Goods and Service Tax म्हणजेच वस्तू सेवाकर पुर्वी वस्तुंवर केंद्रीय तसेच राज्यस्तरीय विविध कर असायचे. तसेच सेवा कर हा सुध्दा केंद्र सरकारकडून वसुल केला जात असे. यामुळे वस्तुंवर केंद्रीय तसेच राज्यस्तरीय अप्रत्यक्ष कर असायचे. उदा :- सेवाकर, केंद्रीय विक्रीकर आणि राज्यस्तरीय Value-added Tax म्हणजेच मुल्यवर्धित कर तसेच स्थानिक स्वराज्य संस्थांचा एल.बी.टी. म्हणजेच लोकल बॉडी टॅक्स यामुळे एकाच वस्तुवर अनेक अप्रत्यक्ष करांचे ओझे असायचे.

वस्तुवर राज्यांचे कर असल्याने या वस्तुंच्या किंमतीमध्ये एकजिनसीपणा नव्हता. यासाठी एका प्रगतीशील प्रणालीची गरज भासू लागली. जगातील अनेक विकसित देशांनी जी.एस.टी. सारखी करप्रणाली स्विकारली असल्याने भारतासारख्या भौगोलिक विविधता असलेल्या तसेच अनेक राज्यांचा आणि केंद्रशासित प्रदेश असलेल्या देशामध्ये एकछत्री करप्रणालीची आवश्यकता तसेच गरज भासू लागली. त्यातूनच जी.एस.टी. सारख्या करप्रणालीचा उदय झाला.

जी.एस.टी. करप्रणाली राज्यघटनेतील दुरुस्ती विधेयक अनेक वर्षांपासून लोकसभा तसेच राज्यसभेत प्रलंबित होते. व्हॅट सारखी करप्रणाली महाराष्ट्रात १ एप्रिल २००५ पासून अंमलात आली त्यावेळी व्यापाऱ्यांनी या करप्रणालीला VAT म्हणजे Value-Added Tax म्हणून हिणवले होते. आणि या व्हॅटमुळेच राज्यसरकारांच्या तिजोरीत मोठ्या प्रमाणावर उत्पन्न प्राप्त होऊ लागले. यामुळे पारदर्शकता येऊन वाणिज्य विषयातील पदवीधरांना हिशेब लेखापाल तसेच कर सल्लागार, सनदी लेखापाल सुगीचे दिवस आले होते. कारण विवरण पत्र कशी तयार करायची ती केव्हा सरकारकडे सादर करायची यासाठी तज्ञ लोकांची सुध्दा गरज भासू लागली. एम्पावर्ड कमिटीच्या बैठका जी.एस.टी. साठी घेतल्या जात असतांना काही राज्यांवर विविध जबाबदाऱ्या सोपविल्या होत्या. उदा :- महाराष्ट्रावर विवरण पत्र कशी असावी याचा नमुना तयार करण्याची जबाबदारी होती.

१४ जून २०१६ रोजी केंद्र शासनाने जी.एस.टी. कायद्याचे प्रारूप प्रसिध्द केले. यावर कर सल्लागार, सनदी लेखापाल (CA) करदाते, नागरिक, ग्राहक यांच्याकडून सुचना मागविण्यात आल्या. आणि यांच्या सुचनांचा विचार करून २५ नोव्हेंबर २०१६ रोजी जी.एस.टी. चा सुधारित मसुदा तयार



करण्यात आला. जी.एस.टी. मुळे केंद्र सरकारचे विविध कर रद्द करण्यात आले. उदा :- CST, सेवाकर, सेंट्रल एक्ससाईज टॅक्स.

जी.एस.टी. करप्रणाली देशाच्या दृष्टीने फायदेशीर असली तरी प्रत्येक चांगल्या गोष्टीला विरोध हा होतच असतो आणि यामुळेच व्यापारी, विविध राजकीय पक्ष, ग्राहक यांनी सुध्दा विरोध केला. परंतु असे असतांना सुध्दा जी.एस.टी. देशात जुलै २०१७ पासून अस्तित्वात आला.

### **भारतीय अर्थव्यवस्थेवर जी.एस.टी. चे परिणाम :-**

भारतीय अर्थव्यवस्था ही मिश्र अर्थव्यवस्था आहे. मिश्र अर्थव्यवस्थेत खाजगी तसेच सरकारी मालकीचे व्यापार उद्योग उत्पादन इत्यादी आर्थिक व्यवहार केले जात असतात. आजही भारतीय अर्थव्यवस्था विकसनशील अशा स्वरूपाची आहे. म्हणजेच मागास आणि विकसित या दोघांच्या मध्यभागी असणारी अर्थव्यवस्था आहे. विकसित अर्थव्यवस्था होण्यासाठी काही कालावधी लागण्याची शक्यता आहे. परंतु भारतीय अर्थव्यवस्था विकसित होणे हे देशाच्या हिताचे आहे. कारण विकसित अर्थव्यवस्थेमध्ये नागरिकांचे राहणीमान, आरोग्य, उत्पन्न तसेच आर्युमान हे चांगल्या दर्जाचे असते. आणि अशी आशा करूया की जी.एस.टी. मुळे भारत जगात विकसित अर्थव्यवस्था म्हणून लवकरच उदयास येईल आणि आपले माजी राष्ट्रपती डॉ.ए.पी.जे. अब्दुल कलाम यांच्या स्वप्नातील भारत उदयास येईल.

साधारण: अर्थव्यवस्थेत उत्पादन क्षेत्रात व्यापार आणि वाहतूक यामुळे मागणी आणि पुरवठा यामध्ये समतोल साधता येतो. आज भारतीय अर्थव्यवस्थेत खाजगी तसेच सरकारी आणि आतातर विदेशी मालकीचे उपक्रम अस्तित्वात आहे. संयुक्त भांडवली कंपन्यांशिवाय उद्योगातील धोक्याचे विविधीकरण होऊ शकत नाही. यामुळे या सर्वांचे अर्थव्यवस्थेतील योगदान अतिशय महत्त्वाचे आहे.

### **भारतातील जी.एस.टी.चे महत्व (Importance of GST in India) :-**

वस्तु आणि सेवाकर हा भारतात अप्रत्यक्ष कर प्रणालीतील एक मैलाचा दगड (Mile Stone) आहे. यामध्ये केंद्र आणि राज्य सरकारांच्या करांचे एकत्रीकरण केलेले आहे या करात केंद्र आणि राज्य सरकारला समान वाटा मिळणार आहे. यामुळे असंख्य अप्रत्यक्ष करातील दोष दुर होऊन संपुर्ण देशात वस्तु आणि सेवांचे दर एकसमान राहतील. यामुळे राज्यांमधील अनिष्ट स्पर्धा आणि उद्योग व्यवसायाचे केंद्रीकरण टाळता येईल. यामुळे व्यापार अधिक विकसित होऊन देशाच्या प्रगतीत हातभार लागेल. केंद्र आणि राज्य सरकारच्या उत्पन्नात विकास कामांवर अधिक खर्च करता येऊन देशातील बेरोजगारी काही अंशी कमी होऊन देशाचा आर्थिक विकास होईल. याखेरीज या कराचे पुढील फायदे आहे.

- १) कराची चोरी किंवा कर न भरणे यासारख्या अनिष्ट प्रथा पुर्वीच्या केंद्रीय आणि राज्यस्तरीय करामध्ये होत्या. परंतु आता कराची चोरी सहजासहजी शक्य नसल्यामुळे या कर चोरीला आळा बसेल.
- २) एकाच प्रकारच्या करप्रणाली असल्याने जी.एस.टी. मध्ये कर भरणे अधिक सोयीस्कर होईल. आणि करप्रणालीमध्ये अधिक सुलभता येईल.



- ३) देशात जी.एस.टी. चा एकच दर असल्याने वस्तु संपुर्ण देशात एकाच किंमतीला मिळेल. यामुळे शहरी ग्रामीण किंवा भौगोलिक अंतर याचा कोणत्याही वस्तुच्या किंमतीत बदल असणार नाही.
- ४) देशाच्या सकलराष्ट्रीय उत्पन्नात वाढ होईल. जी.डी.पी. मध्ये वाढ म्हणजे विकसित देशाचे लक्षण असल्याने एकंदरीतच देशाचा आर्थिक विकास वेगाने होईल.
- ५) जी.एस.टी. मुळे देशाच्या उत्पन्नात वाढ होणार असून अप्रत्यक्ष करातील वाढ यामुळे सरकारला दिर्घकालीन तसेच अल्पकालीन योजनांवर जास्तीची गुंतवणूक करण्याची संधी प्राप्त होईल.
- ६) सर्व व्यवहार हे ऑनलाईन असल्याने पारदर्शक असतील. तसेच त्यामध्ये एकजिनसीपणा असेल
- ७) जी.एस.टी. मध्ये विविध प्रकारच्या वस्तुचे वर्गीकरण केले आहे. आणि प्रत्येक वस्तुवर आवश्यकतेनुसार करभार लादण्यात आलेला आहे. यामुळे हा कर वादग्रस्त ठरणार नाही.
- ८) अत्यावश्यक असलेल्या वस्तु उदा :- धान्य, दुध, फळे, भाजीपाला इत्यादी वस्तु जी.एस.टी. पासून दूर ठेवण्यात आलेले आहे.
- ९) देशात मोठ्या प्रमाणावर वापरण्यात येणारे पेट्रोलियम पदार्थांवर आज तरी जी.एस.टी. नसला तरी पुर्वीचे कर लागू आहे. भविष्यात या पदार्थांवर सुध्दा जी.एस.टी. लागू होऊ शकतो.
- १०) शरीरास हानीकारक असलेले मद्यार्कयुक्त पदार्थांवर आज तरी जी.एस.टी. लावलेला नाही. परंतु यावरील पुर्वीचे कर जसेच्या तसे आहेत. भविष्यात अतिरिक्त जी.एस.टी. लावून यांच्या किंमती वाढविता येऊन यांचा वापर कमी करता येणे शक्य आहे.
- ११) शरीरास हानीकारक असलेले सुपारी, सिगारेट, तंबाखु, बिडी इत्यादी वस्तुंवर जी.एस.टी. तसेच पुर्वीचे कर जसेच्या तसे ठेवल्याने या वस्तुंच्या किंमतीमध्ये वाढ झालेली आहे. यामुळे आपोआप या वस्तुंचा उपभोग कमी होणार आहे. किंवा काही लोकांकडून ही व्यसने टाळली जाणार आहे. आणि यामुळे सामाजिक आरोग्य चांगले होण्यास मदत होणार आहे.
- १२) पुर्वी कर वाचविण्यासाठी कंपन्या, व्यापारी राज्यांतर्गतच आपली उत्पादने विकण्यास जास्त प्राधान्य देत असत कारण राज्याच्या बाहेर मालविक्री केल्यास त्यावर CST लागत असे. यासाठी चोरट्या पध्दतीने माल इतर राज्यात पाठविला जात असे. किंवा पळवाटा शोधल्या जात असत परंतु आता जी.एस.टी. मुळे अशा अनिष्ट प्रथा बंद होतील.
- १३) रिटेल सेक्टरसाठी लिज रेंटल आणि इन्व्हेंटरी खर्च यात कपात होईल.
- १४) काही वस्तुंवर वस्तु व सेवाकर वेगवेगळ्या पध्दतीने लावण्यात येत असल्याने असंख्य अडचणी येत असत आणि सर्वसामान्य व्यक्ती आणि ग्राहकांना हे समजण्यास अडचणी येत असत. परंतु जी.एस.टी. मुळे ही अडचण दूर होणार असून कर आकारणी सुलभ झालेली आहे.
- १५) वेळो वेळी भरलेल्या जी.एस.टी. साठी सप्लायचेन घटकांना क्रेडीट देणे सोपे होणार आहे.



१६) मासिक तसेच तिमाही रिटर्न फाइलिंगसाठी प्रत्येक व्यापाऱ्यांना आपली हिशोब पत्रके अद्यावत ठेवावी लागणार असल्याने कुशल अकाउंटंट, कर सल्लागार यांना रोजगाराच्या संधी उपलब्ध होणार आहेत.

१७) जी.एस.टी. आणि आयकर करप्रणाली एकमेकांना संलग्न करण्यात आलेली असल्याने आयकर चोरी सुध्दा सरकारच्या लक्षात येणार आहे. यामुळे आयकर चोरी सुध्दा टाळता येणार आहे.

**संदर्भ :-**

- १) वस्तू आणि सेवाकर कायदा - एक परिचय  
प्रा.प्रविण कामथे, प्रा.मेघना पाटील  
साईज्योती पब्लिकेशन, नागपूर.
- २) असा आहे जी.एस.टी. कायदा  
अॅड. गोविंद पटवर्धन, सकाळी प्रकाशन, पुणे.







## Goods and Service Tax (GST) in India and its Impact on Indian Economy

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### **Abstract:**

*In this study discussed the impact of Goods and Services Tax (GST) on Indian Economy. GST is a comprehensive tax levy at all level that is on manufacturing, sale and consumption of goods and services at country level. Currently, there are 160 countries in the world that have implement VAT/GST. Out of 160 countries, eight countries are not United Nation (UN) Member States. India became the 160<sup>th</sup> country who implemented GST from 1<sup>st</sup> of July 2017. The Government GST regime seeks to replace almost all indirect taxes existed in India - Excise duty, Import duties, VAT and Service Tax Regulations, along with other cess and surcharges, with three separate legislations namely CGST, SGST and IGST. The GST reform is expected to bring in a lot of changes in Indian economy. GST, hailed as one of the most powerful tax reforms which India has ever seen, purports to do away with the multiple tax regulations on most of the goods and services. GST has change the tax regime to consumption basis from production basis. In this way my study lays emphasis on the impact of GST on Indian Economy.*

### **Keywords:**

Goods and Services Tax, Indian Economy, Indirect Taxes.

### **Introduction:**

Goods and Service Tax is an indirect tax applied on the supply of goods and services to the ultimate consumer that is understood as consumer basis. GST has replaced many indirect tax laws existed in India before application of GST from 1<sup>st</sup> July 2017. GST is **one indirect tax** for the **entire country**. The Goods and Services Tax (GST) being a vast concept that simplifies the big tax structure by enhancing and supporting the Indian Economy. By implementing GST into practice, there is amalgamation of Central and State indirect taxes in a single tax manner. GST would enhance the position of India at national as well as international market level. At the consumer level, GST would reduce the overall tax burden, which is currently estimated at 25-30%. The GST will definitely bring a lot of changes in Indian economy. The present tax structure of indirect taxes is very complex in India. There are so many types of taxes that are levied by the Central and State Governments on Goods & Services. It will also improve fiscal health of government as collection system of tax would become more transparent, tax evasion is almost impossible. This paper studies the impact of GST on Indian Economy.

### **Research Methodology:**

The study focuses on extensive study of secondary data collected various National and International Journal, publications from various websites which focused on various aspects of Goods and Service Tax.

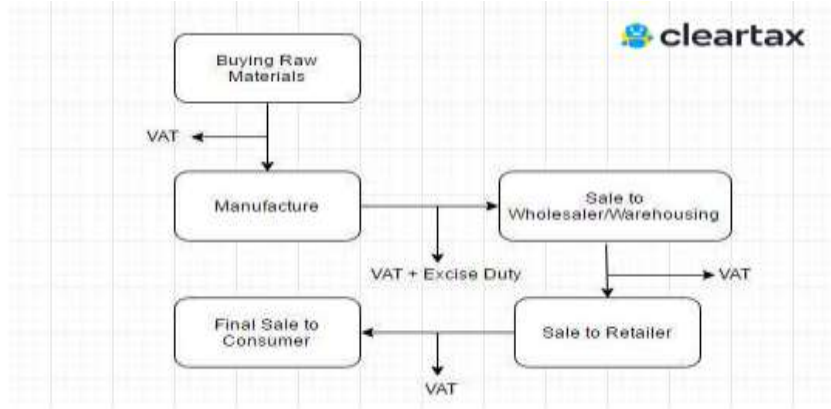
### **What Is GST?**

Goods & Services Tax Law in India is a **comprehensive**, multi-stage, destination-based tax that is levied on every value addition. GST is levied on most of the goods and services sold for consumption purpose. GST provides revenue for the federal government. GST is paid by the ultimate consumer, but it is levied and remitted to the government by the business houses who are selling them.



Simply, Goods and Service Tax is an indirect tax levied on the supply of goods and services. GST Law has replaced many of the indirect taxes that previously imposed in India. GST is **one indirect tax** for the **entire country**.

So, before Goods and Service Tax, the pattern of tax levy was as follows:



Under the GST regime, the tax will be levied at every point of sale. In case of interstate sales, Central GST (CGST) and State GST (SGST) will be charged. Intra-state sales will be chargeable to Integrated GST (IGST).

Now let us try to understand the definition of Goods and Service Tax – “GST is a comprehensive, multi-stage and destination-based tax that will be levied on every value addition.”

#### Journey Of GST In India:

Atal Bihari Vajpayee, the 10th Prime Minister of India, was the first to recommend the idea of adopting GST during his time in office, in the year 2000. An Empowered Committee was formed by the state finance ministers at the time, and their aim was to formulate a structure for GST as they already had experience in creating State VAT. The Centre as well as the State had representatives who were urged to examine several different aspects of the proposal so as to come up with reports on the taxation of services, taxation of inter-state supplies, thresholds, and exemptions. The Finance Minister of West Bengal at the time, Asim Dasgupta, headed the committee and chaired it till 2011. The advisory to the Finance Ministry between 2002 and 2004, Vijay Kelkar, led a task force and sent a report to the Ministry in 2004, highlighting the issues with the then tax structure, adding that these issues could be mitigated by adopting GST. During his third term as the Finance Minister of India, P. Chidambaram said in 2005 that the government’s medium-to-long term objective was to introduce a uniform taxation structure across India and cover the entire production-distribution chain. As a result, a discussion regarding the same took place in the Budget Session in FY 2005-06, and 1 April, 2010, was set as the date on which GST would be implemented in India.

The advisor to Chidambaram, Parthasarathy Shome, said that preparations by the state to make reforms may take time, but the deadline to implement the regime was retained at 1 April, 2010, in the Union Budget 2007-08. Chidambaram confirmed that significant progress was being made by the states to prepare for the implementation of GST in the Union Budget 2008-09, and the deadline remained intact.

In 2009, following the appointment of Pranab Mukherjee as the new Finance Minister of India, an announcement was made regarding the basic framework of GST, and there was still no change in the deadline. In late 2009, the Empowered Committee, led by Asim Dasgupta, presented the First Discussion Paper (FDP), explaining in detail the proposed GST reform. The foundation for GST, however, was laid by the Mission-Mode Project introduced

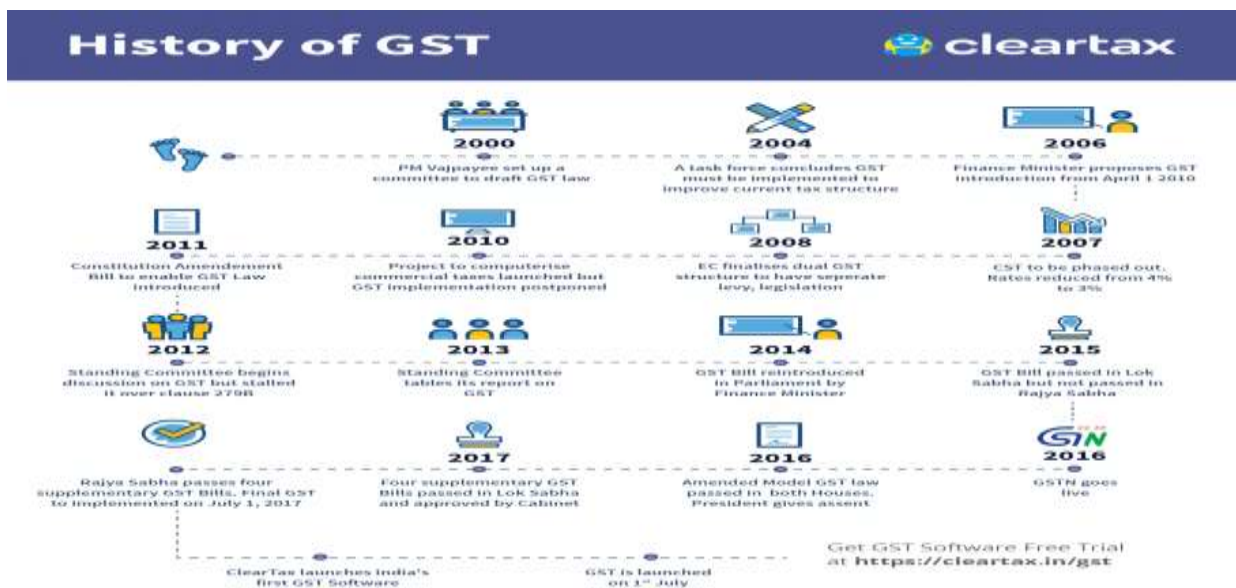


by the government. The budgetary outlay of the project was Rs.1,133 crore, and it led to the computerisation of commercial taxes in the various states of India. Following this move, GST implementation was delayed by a year.

The 115th Amendment to the Constitution saw the Government, headed by Congress, put forth the bill for the implementation of GST. The bill drew protests from the opposition party and was then sent for detailed scrutiny to a standing committee. The bill was discussed by the committee in June 2012, and concerns were raised by the opposition party over clause 279B as it provided extra powers to the Centre. As a result, Finance Ministers of various states along with the Finance Minister of India held meetings before setting a deadline to resolve the issues by 31 December, 2012.

During the Budget Session in 2013, the Finance Minister made an announcement that states will receive Rs.9,000 as compensation from the government, appealing to state finance ministers to cooperate with the government so that an indirect tax regime could be implemented. In the same year, the standing committee that was created to examine the bill, submitted its report to the parliament, and the regulation was approved by the panel with a few amendments.

Arun Jaitley, the new Finance Minister of India, revealed in his budget speech in February 2015 that GST would be implemented by 1 April, 2016. However, due to disagreements between states and parties in addition to legal issues, the implementation of the regime was delayed by over a year, and on 1 July, 2017, the four GST-related bills, viz. Central GST Bill, Union Territory GST Bill, Integrated GST Bill, and GST (Compensation to States) Bill became Acts. The GST council, over time, finalised GST rules and rates, and the Government announced that GST will come into effect on 1 July, 2017.



### Components Of GST:

There are 3 taxes applicable under GST: CGST, SGST & IGST.

- **CGST:** Collected by the Central Government on an intra-state sale (Eg: Within Madhya Pradesh)
- **SGST:** Collected by the State Government on an intra-state sale (Eg: Within Madhya Pradesh)
- **IGST:** Collected by the Central Government for inter-state sale (Eg: Madhya Pradesh to Maharashtra)



**Tax Laws Before GST:**

There were many indirect taxes levied by both state and center before GST. States mainly collected taxes in the form of Value Added Tax (VAT). Every state had a different set of rules and regulations for collection.

Interstate sale of goods was taxed by the Center. CST (Central State Tax) was applicable in case of interstate sale of goods. Other than above there were many indirect taxes like entertainment tax, octroi and local tax that was levied by state and center.

This lead to a lot of overlapping of taxes levied by both state and center. For example, when goods were manufactured and sold Excise Duty charged by the center was charged by the center. Over and above Excise Duty, VAT was also charged by the State. This lead to a tax on tax also known as cascading effect of taxes.

The following is the list of indirect taxes in the pre-GST regime:

- Central Excise Duty
- Duties of Excise
- Additional Duties of Excise
- Additional Duties of Customs
- Special Additional Duty of Customs
- Cess
- State VAT
- Central Sales Tax
- Purchase Tax
- Luxury Tax
- Entertainment Tax
- Entry Tax
- Taxes on advertisements
- Taxes on lotteries, betting, and gambling

All these taxes have been replaced with Central GST, State GST, and Integrated GST.

**What Changes Has GST Brought In? :**

In the pre-GST regime, tax on tax was calculated and paid by every purchaser including the final consumer. This tax on tax is called Cascading Effect of Taxes.

GST avoids this cascading effect as the tax is calculated only on the value-add at each stage of transfer of ownership.

GST will improve the collection of taxes as well as boost the development of Indian economy by removing the indirect tax barriers between states and integrating the country through a uniform tax rate.

**ILLUSTRATION:**

Based on the above example of chocolate manufacturer along with some figures, let's see what happens to the cost of goods and the taxes in a pre GST and GST scenarios.

**Tax computation before GST regime:**

Work Done	Cost	10% Tax	Total
Manufacturer	1,000	100	1,100
Warehouse adds label and repacks @ 300	1,400	140	1,540



Retailer advertises @ 500	2,040	204	2,244
Total	1,800	444	2,244

Along the way, the tax liability was passed on at every stage of the transaction and the final liability comes to rest with the customer. This is called the Cascading Effect of Taxes where a tax is paid on tax and the value of the item keeps increasing every time this happens.

#### Tax computation in GST regime:

Work Done	Cost	10% Tax	Actual Liability	Total
Manufacturer	1,000	100	100	1,100
Warehouse adds label and repacks @ 300	1,300	130	30	1,430
Retailer advertises @ 500	1,800	180	50	1,980
Total	1,800		180	1,980

In the case of Goods and Services Tax, there is a way to claim credit for tax paid in acquiring input. What happens in this case is, the individual who has paid a tax already can claim credit for this tax when he submits his taxes.

In the end, every time an individual is able to claim input tax credit, the sale price is reduced and the cost price for the buyer is reduced because of a lower tax liability. The final value of the chocolate is therefore reduced from Rs. 2,244 to Rs. 1,980, thus reducing the tax burden on the final customer.

#### Advantages Of GST:

GST will mainly remove the Cascading effect on the sale of goods and services. Removal of cascading effect will directly impact the cost of goods. The cost of goods should decrease since tax on tax is eliminated in the GST regime.

GST is also mainly technologically driven. All activities like registration, return filing, application for refund and response to notice needs to be done online on the GST Portal. This will speed up the processes.

- 1) Removing cascading effects.
- 2) Higher Threshold for Registration
- 3) Composition schemes for small business
- 4) Online simpler procedure under GST
- 5) Lesser Compliances
- 6) Regulating the unorganized sector.

#### GST Rates In India:

Most of the commodities and services that are subject to GST have been categorised under four tax slabs, viz. 5%, 12%, 18%, and 28%. However, GST Rates is not applicable to some goods and services, such as jute, fish, eggs, fresh meat, milk, chicken, curd, fresh fruits, butter milk,



vegetables, natural honey, bread, salt, besan, prasad, sindoor, printed books, bindi, judicial papers, newspapers, handloom, bangles, horn cores, bone meal, bone grist, horn meal, hoof meal, palmyra jaggery, cereal grains hulled, colouring and drawing books, etc.

### **Conclusion:**

I studied the impact of the newly approved Goods and Services Tax (GST) on Indian Economy, which is scheduled to take effect from July 2017. I collected the most notable indirect taxes that the GST will subsume both at the central and the state level. I then analyzed the effect of changes in the tax system through the lens of the trade model from Van Leemput (2016).

I find that the GST is expected to raise overall Indian welfare and is projected to be an inclusive policy in that it would be welfare improving for all Indian states. Furthermore, the model suggests that the GST would lead to real GDP gains of 4.2 percent under the baseline assumptions, driven by a surge in manufacturing output. I also find that the distribution of goods across tax rate tiers matters for the growth outlook. As more goods move to the upper tiers, the real GDP and manufacturing output gains would be dampened.

There are a few caveats in the analysis, which are important to highlight. First, this is a static model and hence, the impact of the GST should be interpreted as a long run effect. Second, the model is unable to address services trade which has become an important component of both domestic and international trade. In fact, the expected tax rate on services is higher than the current tax rate on services, which could therefore dampen the overall effects. Third, this note does not evaluate the impact on tax revenues. Even though the model predicts a decrease in tax revenue, there are reasons to believe that the GST could be revenue neutral. By simplifying the current complex tax system, the GST is expected to broaden the overall tax base through increased transparency and compliance. In addition, the increased rate on services might generate extra revenues. Finally, the analysis does not differentiate between intermediate input and final goods trade. Even though both are subject to the tax system, there might be additional sources of welfare gains through cheaper sourcing of intermediate inputs, thereby increasing the competitiveness of the final good. In addition, the GST could reduce the inefficiencies in the production process. The current system encourages production chains within state, which could be suboptimal. Therefore, we view the studied impacts on real GDP growth and manufacturing output in this note as likely lower bounds.

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## A study of GST- A Unified Taxation System Regime in India

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### Abstract:

*GST is one of the most important and crucial reform in India which was due from long time. There are various reasons for delay of the implementation of GST but the forefront reason is political issues and conflicting interests of various stakeholders. It is the unified tax system which include all indirect taxes and central governments taxes which leads to the unified economy into a seamless national market. This papers majorly focuses on the detail concept of GST, its history, tax structure before GST and its timeline of implementation in India, it also focuses on advantages and challenges faced by India in terms of the execution.*

**Keywords:** Goods and service Tax, Stakeholders, Indirect Tax, Tax Structure

### 1. Introduction

In India Tax policies place a very important place because it is the main source of revenue for government of India. There are two main taxes Direct and indirect taxes. When the impact and incidence falls on same person it is called as direct tax. When the impact and incidence falls on different person that is when burden can be shifted to other person it is called as indirect tax. The indirect tax system is currently spread in multi layered taxes imposed by the Sate and Central Government as differently like excise duty, octroi, central sales tax, value added tax. In the year 1986 tax reform occurred in India when Modified Value Added Tax (MODVAT) was introduced for selected commodities which replace the Central Excise Duty followed by introduction of service tax in 1994, VAT in 1999, Introduction of Goods and Service tax and Constitution Amendment Bill in 2011.

In Indian context GST (Goods and Service Tax) is the biggest and most pioneering tax reform plan which aims to patch together common market and removing the fiscal barriers between the states. GST is the unified tax structure across India on all goods and services. In GST all the indirect taxes are merged in a single regime. The GST taxation system will demolish the multiple tax system which is levied on different product, starting from the source of manufacturing to making it available to end consumers. The fundamental principle of GST is “One country One Tax”.

### 2. Literature Review



- A. Dr. R. Vasanthagopal (2011)<sup>2</sup> studied, "GST in India: A Big Leap in the Indirect Taxation System" and concluded that switching to seamless GST from current complicated indirect tax system in India will be a positive step in booming Indian economy. Success of GST will lead to its acceptance by more than 130 countries in world and a new preferred form of indirect tax system in Asia also.
- B. Ehtisham Ahmed and Satya Poddar (2009)<sup>3</sup> studied, "Goods and Service Tax Reforms and Intergovernmental Consideration in India" and found that GST introduction will provide simpler and transparent tax system with increase in output and productivity of economy in India. But the benefits of GST are critically dependent on rational design of GST.
- C. Nitin Kumar (2014)<sup>6</sup> studied, "Goods and Service Tax- A Way Forward" and concluded that implementation of GST in India help in removing economic distortion by current indirect tax system and expected to encourage unbiased tax structure which is indifferent to geographical locations.
- D. Pinki, Supriya Kamma and Richa Verma (July 2014)<sup>7</sup> studied, "Goods and Service Tax- Panacea For Indirect Tax System in India" and concluded that the new NDA government in India is positive towards implementation of GST and it is beneficial for central government, state government and as well as for consumers in long run if its implementation is backed by strong IT.
- E. Agogo Mawuli (May 2014)<sup>1</sup> studied, "Goods and Service Tax-An Appraisal" and found that GST is not good for low-income countries and does not provide broad based growth to poor countries. If still these countries want to implement GST then the rate of GST should be less than 10% for growth.

### 3. Objectives of the Study

1. To Study the concept of Goods and Service Tax in Detail.
2. To study the features of GST.
3. To evaluate the advantages and disadvantages of Goods and service Tax.

### 4. Brief History and evolution of Income Tax in India

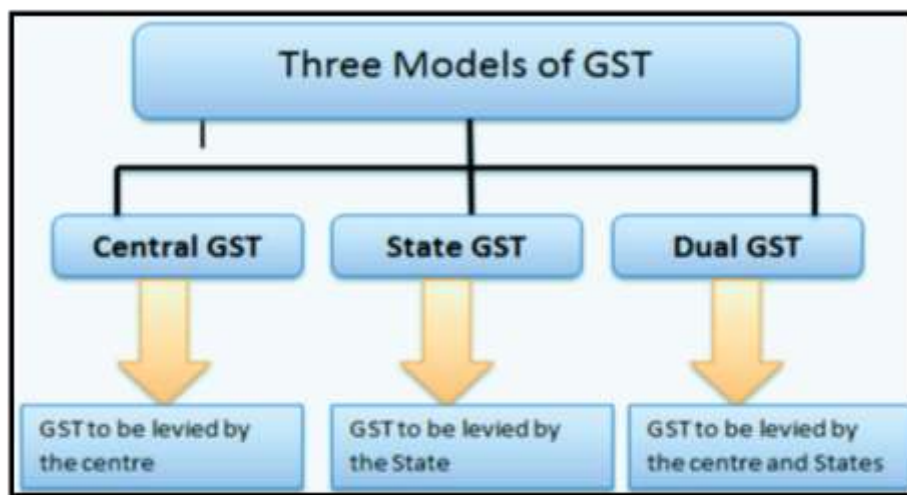
In India, this tax was introduced for the first time in 1860, by Sir James Wilson in order to meet the losses sustained by the Government on account of the Military Mutiny of 1857. Thereafter several amendments were made in it from time to time. At last in 1886, a separate Income tax act was passed. This act remained in force up to, with various amendments from time to time. In 1918, a new income tax was passed and again it was replaced by another new act which was passed in 1922. This Act remained in force up to the assessment year 1961-62 with numerous amendments. The Income Tax Act of 1922 had become very complicated on account of innumerable amendments. The Government of India therefore referred it to the law commission in 1956 with a view to simplify and prevent the evasion of tax. The law commission submitted its report in September 1958, but in the meantime the Government of India had appointed the Direct Taxes Administration Enquiry Committee submitted its report in 1956. In consultation with the Ministry of Law finally the Income Tax Act, 1961 was passed. The Income Tax Act 1961 has been brought into force with 1 April 1962. It applies to the





whole of India and Sikkim(including Jammu and Kashmir).Since 1962 several amendments of far-reaching nature have been made in the Income Tax Act by the Union Budget every year. Which also contains Finance Bill? After it is passed by both the houses of Parliament and receives the assent of the President of India, it becomes the Finance act. Besides this ,amendments have also been made by various Amendment acts, for instance, Taxation laws Amendment Act, 1984, Direct Taxes Amendment Act,1987, Direct Taxes Law(Amendment)Acts of 1988 and 1989,Direct Tax Law (Second amendment)Act,1992 and1993, are mostly based on the recommendation of Chelliah Committee Report. As a matter of fact, the Income Tax Act, 1961, which came into force on 1st April, 1962, has been amended and re-amended drastically. It has there for become very complicated both for the administering authorities and the tax-payers.

### 5. Model of GST



*Figure No. 1 Three Models of GST*

**For Intra State Transactions:** In case of Intra State transactions, Seller collects both CGST & SGST from the buyer and CGST needs to be deposited with Central Govt. and SGST with State Govt.

**For Inter State Transactions:** Integrated Goods and Service Tax (IGST) shall be levied on Inter State transactions of goods and services which are based on destination principle. Tax gets transferred to Importing state. Moreover it is proposed to levy an additional tax on supply of goods, not exceeding one percent, in the course of inter-state trade or commerce, to be collected by the Central Government for a period of two years, and assign to the States where the supply originates. Exports and Supplies to SEZ units will be zero rated. Under this total amount of GST for any goods or service will be distributed in both State and Central exchequers. According to our Union Finance Minister, GST will add 2 percent to the National GDP.



## 6. Features of Goods and Service Tax

- It is applied to all taxable goods and services except the exempted goods and services and on transactions below the threshold limit.
- Exempted goods and services include alcohol for human consumption, electricity, custom duty, real estate.[Proposed article 366(12A)]
- Petroleum products [crude oil, HSD(high speed diesel),motor spirit( petrol), natural gas, ATF(aviation turbine fuel)] are initially exempted from GST till the GST Council announces date of their inclusion.
- Tobacco products are included in GST along with central excise tax.

## IMPOSITION AND COLLECTION OF GST

- The power of making law on taxation of goods and services lies with both union and state legislative assemblies. A law made by union on GST will not overrule a state GST law.(proposed article 246A)
- GST has two components CGST and SGST as discussed above. CGST will be collected by central government whereas states governments will collect SGST.
- IGST is levied on supplies in the course of interstate trade including imports which is collected by central government exclusively and distributed to imported states as GST is destination based tax. The proportion of distribution between center and states is decided on recommendation of GST Council.(proposed article 269A)

## COMPENSATION TO STATES

- For maximum of 5 years union will compensate states for the revenue losses arising out of GST implementation.
- This compensation will be made on the recommendation of GST Council.

## 7. Brief Timeline of GST

- GST was first mooted by Dr Manmohan Singh in the mid-1990s.
- The GST was recommended by the Kelkar Task Force on FRBM act in 2005.
- In 2011, the Constitution (115th Amendment) Bill was introduced in Parliament to enable the levy of GST.
- In December 2014, the Constitution (122nd Amendment) Bill was introduced in Lok Sabha.
- The Bill was passed by Lok Sabha in May 2015 and referred to a Select Committee of Rajya Sabha for examination.

## 8. Advantages of GST:

- GST is structured to simplify the current indirect system by removing multiple taxes. It creates India as a single market.
- It taxes goods and services at the same rates so many disputes are eliminated on tax matter.
- GST will be levied only at the final destination of consumption based on VAT principle and not at various points (from manufacturing to retail outlets). This



will help in removing economic distortions and bring about development of a common national market.

- The procedural cost is reduced due to uniform accounting namely, CGST, SGST, IGST have to be maintained for all types of taxes.
- The reduced tax burden on companies will reduce production cost making exporters more competitive at national and international level.
- More business entities including unorganized will come under the tax system thus widening the tax base. This may lead to better and more tax revenue collections.
- Many businesses create depots and go downs in different states simply because there is a difference in tax rates. Now that GST will come, this difference between states will vanish. It would help to remove the tax difference as a bias, thereby helping businesses.

### 9. Disadvantages of GST

- There will be dual control on every business by Central and State Government. So compliance cost will go up.
- All credit will be available on from online connectivity with GST Network. Hence, small businesses may find it difficult to use the system
- VAT and service tax on some products may become higher than the current levels.
- States may lose autonomy to change their tax rates.
- Manufacturing states would lose big revenue
- Service sector may oppose because they have to register in every state with central and state government. So every business at all India level will have around 60 registrations while they are having just one today. Moreover their rates will also go up.
- Retail business may oppose because their taxes will go up and they will also have to deal with Central Government now in addition to States.
- GSTN may not work optimally for quite some time.

### 10. Conclusion

Due to bursting open environment of Indian economy, it is demand of time to implement GST. Consumption and productions of goods and services is undoubtedly increasing and because of multiplicity of taxes in current tax regime administration complexities and compliance cost is also accelerating. Thus, a simplify, user -friendly and transparent tax system is required which can be fulfilled by implementation of GST. Its implementation stands for a coherent tax system which will colligate most of current indirect taxes and in long term it will lead to higher output, more employment opportunities and flourish GDP by 1-1.5%. It can also be used as an effective tool for fiscal policy management if implemented successfully due to nation-wide same tax rate. It execution will also results in lower cost of doing business that will make the domestic products more competitive in local and international market. No doubt that GST will give India a world class tax system by grabbing different treatment to manufacturing and service sector. But all this will be subject



to its rational design and timely implementation. They need more analytical research to resolve the battling interest of various stake holders and accomplish the commitment for a cardinal reform of tax structure in India.

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## जीएसटी चा क्रीडा साहित्याच्या विक्रीवर होणारा परिणाम

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### ● प्रस्तावना :

**वस्तू व सेवा कर (जीएसटी) :** भारतात एक जुलै २०१७ पासून वस्तू व सेवा कर (जीएसटी) हा एकच अप्रत्यक्ष कर लागू करण्यात आला. देशभरात एकसमान करप्रणाली असावी असा उद्देश यामागे होता. त्यानुसार केंद्र आणि राज्य सरकारद्वारे त्यापूर्वी लागू असलेले अनेक अप्रत्यक्ष कर रद्द करून ही करप्रणाली भारतात लागू करण्यात आली.

जीएसटी लागू करण्यासाठी भारताच्या राज्यघटनेत दुरुस्ती करून नविन कायदे करण्यात आले. 'गुड्स अँड सर्व्हिसेस काऊन्सिल' ही मध्यवर्ती वैधानिक संस्था जीएसटीचे नियमन करते. केंद्रीय अर्थामंत्री हे या काऊन्सिलचे प्रमुख आहेत.

जीएसटी लागू करण्यासाठी ३० जून २०१७ च्या रात्री संसदेचे विशेष अधिवेशन झाले. त्यात राष्ट्रपतींनी मध्यरात्रीच्या सुमारास जीएसटी लागू झाल्याची अधिकृत घोषणा केली. सर्व वस्तू आणि सेवा यांची विक्री, हस्तांतर, वस्तुनियमन, भाड्याने देणे किंवा आयात व्यवहारांवर जीएसटी लागू करण्यात येईल असे प्रसारमाध्यमांतून त्यापूर्वीच स्पष्ट करण्यात आले होते.

जीएसटी अंतर्गत १ जुलै २०१७ पासून ०%, ५%, १२%, १८% व २८% असे कर दर ठरविण्यात आले आहेत.

### ● इतिहास :

१९८६ मध्ये माजी पंतप्रधान विश्वनाथ प्रतापसिंह यांनी अप्रत्यक्ष करव्यवस्थेची सुधारणा केली होती. प्रक्रिया सुधारीत मूल्यावर्धित कर वस्तू आणि सेवा कर (जीएसटी) कर, केंद्रीय अबकारी कर, सेवा कर, अतिरिक्त सीमा शुल्क, अधिभार, राज्यस्तरावरील मूल्यवर्धित कर आणि जकात इतर कर जे सध्याच्या आंतर-राज्य परिवहन वाहतुकीवर लागू आहेत ते देखील जीएसटी नियमात नष्ट होण्याची शक्यता आहे.

### ● जीएसटीने खालील कर एकत्र केले जातील :

केंद्रीय उत्पादन शुल्क, व्यवसाय कर, मूल्यवर्धित कर (व्हॅट), अन्न कर, केंद्रीय विक्री कर (सीएसटी), परिचय, करमणूक कर, प्रवेश कर, खरेदी कर, लक्झरी टॅक्स, जाहिरात कर.

विक्री, हस्तांतरण, खरेदी, वस्तुविनिमय, भाडेपट्टा किंवा वस्तू किंवा सेवांच्या आयातीसारख्या सर्व व्यवहारांवर जीएसटी आकारला जाईल. भारत दुहेरी जीएसटी मॉडेल होईल, म्हणजेच प्रत्येक केंद्र आणि राज्य सरकारांनी कराधन दिले जाते. एका राज्यामध्ये केलेल्या व्यवहारांसाठी केंद्र सरकार आणि



राज्य जीएसटी (एसजीएसटी) द्वारे त्या राज्याच्या सरकारद्वारे सेंट्रल जीएसटी (सीजीएसटी) ला लागतील. आंतरशालेय व्यवहार आणि आयात केलेल्या वस्तू किंवा सेवांसाठी केंद्र सरकार द्वारा एकच एकीकृत जीएसटी (आयजीएसटी) लावला जाईल जीएसटी हा खर्चावर आधारित कर आहे, त्यामुळे ज्या राज्यामध्ये वस्तू किंवा सेवा वापरल्या जात नाहीत त्या राज्यात ज्या उत्पादनांचा उपयोग केला जात नाही अशा राज्यांना कर दिले जाते. आयजीएसटीने केंद्र सरकारकडून थेट करदात्यांची कर वसूल करण्यासाठी त्यांना राज्य सरकारने कर संग्रह गुतागुतीचा केला आहे. आधीच्या यंत्रणेनुसार, राज्याला कर महसूल गोळा करण्यासाठी केवळ एका सरकारशी व्यवहार करणे आवश्यक आहे.

● कायदे :

प्रस्तावित जीएसटी कायदानुसार २१ सदस्य असलेल्या समितीची स्थापना करण्यात आली आहे. राज्य आणि केंद्रशासित प्रदेश जीएसटी कायदा जम्मू आणि काश्मीर वगळता भारताच्या सर्व राज्य आणि केंद्रशासित प्रदेशांद्वारे पारित करण्यात आले होते जे १ जुलै २०१७ पासून करसवलत सुलभ करण्यासाठी मार्ग तयार करतात. सिक्कुरिटीज विक्री आणि खरेदीवर जीएसटी नसेल. सिक्कुरिटीज ट्रॅन्झॅक्शन टॅक्स (एसटीटी) द्वारे ते चालू राहिल.

२०११ साली माजी पंतप्रधान डॉ. मनमोहन सिंग यांनी सर्वात आधी वस्तू व सेवा कराचा प्रस्ताव लोकसभेत सादर केला व २०१७ साली पंतप्रधान नरेंद्र मोदी यांच्या काळात याची अंमलबजावणी केली गेली.

● जीएसटी चे फायदे :

- कर भरणे सोपे जाईल, कर भरण्याच्या, आकारण्याच्या पध्दतीत सहजता आणि सुलभता येईल.
- कराची चोरी किंवा कर न भरणे किंवा कमी भरणे कमी हाईल.
- देशाचे जी.डी.पी. (ग्रॉस डोमेस्टिक प्रॉडक्ट) वाढेल. प्रगतीचा वेग वाढेल.
- संपूर्ण देशात समान खरेदी करण्यासाठी एकच कर (जीएसटी) आणि एकाच दराने कर द्यावा लागेल. पूर्ण देशांत एकाच किंमतीला एक प्रकारचे सामान खरेदी करता येईल. तुम्ही मुंबईला घ्या, दिल्लीला घ्या नाही तर कोलकत्याला घ्या एकाच किंमतीला मिळेल.
- वेगवेगळ्या प्रकारचे कर भरण्यापासून सुटका होईल. कर आकारणी, करचुकवेगिरी, यामध्ये होणारा वादविवाद, हेराफेरी बंद होईल. एकाच व्यक्तीला किंवा संस्थेला एकाच गुडस् साठी अनेक ठिकाणी वेगवेगळे कर देणे भाग पडते ते थांबेल. एकदा जीएसटी भरला की झाले. जीएसटी मुळे टॅक्स स्ट्रक्चर सोपे आणि कार्यक्षम होईल. त्यामुळे सरकारकडे करापोटी जमा होणारी रक्कम वाढेल आणि वस्तूंच्या किंमती कमी होतील.
- टॅक्सच्या रचनेत पारदर्शकता येईल. राज्यांना मिळणारा व्हॅट, एन्टरटेंटमेंट कर, लक्झरी कर, एन्ट्री कर, लॉटरी कर आणि राज्य आकारीत असलेला विक्री कर बंद होतील. सामान खरेदी करतांना किंवा कोणत्याही सेवेचा आस्वाद घेतांना एकूण सर्व कर मिळू ३० % ते ३५ % कर द्यावा लागतो तो २० % ते २५ % इतका द्यावा लागेल.



- त्याचवेळी भारताच्या प्रगतीचा दर १० % ते १.५ % ने वाढेल.
- हा जीएसटी कर वस्तू आणि सेवा या दोन्हीवर लावला जाईल.
- कर वाचवण्यासाठी कंपन्या आपली उत्पादने राज्यातल्या राज्यातच विकत असत. राज्याबाहेर उत्पादने विकल्यास सेंट्रल सेल्स कर आणि एन्ट्री कर लागत असे. कारण हे कर उत्पादनाच्या वेळेस किंवा ट्रेडींगच्या वेळेला लावले जात नाहीत. चांगली उत्पादने जी देशाच्या एका भागात मिळतात ती देशांत सर्वत्र मिळायला लागतील. त्यामुळे ग्राहकांना निवड करायला जास्त वाव मिळेल तसेच कंपन्यांचे मार्केटही सर्व देशभर वाढेल.
- गुड्स आणि सेवा ज्या वेळेला एकत्र पुरवल्या जातात त्यासाठी आता एकच जीएसटी लावला जाईल.
- जीएसटी अंतर्गत विविध प्रकारच्या गुड्सचे वर्गीकरण सोपे आणि साधे केले आहे. त्यामुळे कर लावण्यासाठी कोणत्याही गुड्सचे वर्गीकरण वादग्रस्त ठरणार नाही.
- रिटेल सेक्टर आणि लिज रेंटल आणि इन्व्हेन्टरी खर्च कमी होईल.
- भरलेल्या जीएसटीसाठी सप्लाय चैन मधील घटकांना क्रेडीट देणे सोपे होईल.
- जीएसटी मुळे असंघटीत उद्योगही कराच्या जाळ्यांत येईल. त्यामुळे सरकारचे उत्पन्न वाढेल आणि संघटीत आणि असंघटीत क्षेत्रातील दरी कमी होईल.

#### ● जीएसटी चा परिणाम :

विविध राज्ये एकाच वस्तूवर वेगवेगळ्या दराने कर लावत त्यामुळे एकाच वस्तूची वेगवेगळ्या राज्यांत वेगवेगळी किंमत असे, आता असे होणार नाही. आता राज्ये आकारत असलेले विविध कर रद्द झाल्यामुळे राज्यांच्या करापासून मिळणाऱ्या उत्पन्नांत बरीच घट होईल असे राज्य सरकारांना वाटते. त्यामुळे जीएसटी लागू होण्याच्या सुरुवातीच्या काळांत राज्य सरकारांना बऱ्याच सवलती देण्यांत येतील. प्रत्येक राज्य सरकारला कराच्या उत्पन्नांत येणारे नुकसान केंद्र सरकार ५ वर्षे पर्यंत राज्यांना देईल. जीएसटी लागू झाल्यामुळे लॉजिस्टिक, इ-कॉमर्स, ऑटोमोबाईल, एफ.एम.सी.जी., एन्टरटेन्मेंट या क्षेत्रातील कंपन्यांना फायदा होईल.

ज्या कंपन्यांच्या मालाची आंतरराज्याची वाहतूक होते आणि माल या गोदामातून त्या गोदामातून, किंवा या शहरातून त्या शहरात वाहतूक होते त्यांच्या या वाहतुकीवर लागणाऱ्या करांत बचत होईल. कराची रक्कम ठरवणे कर जागोजागी भरणे तसेच त्यांच्या पावत्या सांभाळून ठेवणे हे सर्व कागदपत्रांचे काम कमी होईल. प्रत्येक टोल नाक्यावर टोल भरण्यासाठी लांबच लांब लाईन लागणे कमी होईल. तसेच यामुळे होणारी वाहतुकीची कोंडी कमी होईल. त्यामुळे मालाची ने-आण करण्याच्या वेळांत बचत होईल, यामुळे कंपन्यांनी कमी इन्व्हेन्टरी ठेवावी लागल्यामुळे एकूण खर्चात बचत होईल. विविध क्षेत्रातील कंपन्या ज्यांना जीएसटी मुळे फायदा होईल.

#### ● क्रीडा साहित्याच्या विक्रीवर होणारा जीएसटीचा परिणाम :



आज आपण पाहतो आहोत संपूर्ण जगामध्ये चांगल्या प्रतीचे क्रीडा साहित्य खरेदी करण्यासाठी चढाओढ लागलेली आहे. त्यामध्येच सरकारने क्रीडा साहित्य व जीएसटी लागू केल्यामुळे निश्चितच क्रीडा साहित्याच्या किंमती वाढलेल्या आहेत. जीएसटी लागण्यापूर्वी व्हॅट लागू होता तो साधारणपणे सर्व क्रीडा साहित्याच्या किंमतीवर ६ % असा लावण्यात आलेला होता. परंतु आज जीएसटी लागू झाल्यामुळे साहित्याचे त्यांनी तीन विभागामध्ये वर्गीकरण केले.

१. होजीयरी (डे रसेस) : यावर त्यांनी ५ % जीएसटी लागू करण्यात आली.
२. क्रीडा साहित्य : (नाशवंत होणारे उदा. बॉल, शटल, इ.) यावर त्यांनी १२ % जीएसटी लागू केली. त्यामुळे निश्चित किंमतीमध्ये आपल्याला वाढ झालेली दिसून येईल.
३. क्रीडा साहित्य : (लोखंडी वस्तू- उदा. जीमचे साहित्य, वेट लिफ्टिंग इ.) यावर त्यांनी १८ % जीएसटी लागू करण्यात आली. त्यामुळे निश्चितच यांच्या किंमती सुध्दा आपल्याला वाढलेल्या दिसून येईल.

अजय मोहंते यांनी जीम फिटनेस इक्युपमेंटस् यावर चार महिन्यांचा सर्व्हे केला. सर्व्हेच्या निष्कर्षानुसार असे आढळून आले की, जीएसटी जास्त लावण्यात आलेली असल्यामुळे ५० ते ६० % क्रीडा साहित्याची मागणी कमी झालेली दिसून आली.

#### ● निष्कर्ष :

यावरून असे दिसून येते की, संपूर्ण भारतामध्ये क्रीडा साहित्याचे एक समान दर लागू करण्यात आले आहे. मात्र जीएसटी जास्त लागू करण्यात आल्यामुळे क्रीडा साहित्याच्या किंमती सुध्दा वाढलेल्या आहेत. यामुळे क्रीडा साहित्याची मागणी कमी झालेली आहे असे आपल्याला दिसून येईल. क्रीडा साहित्यावरील जीएसटी सरकारने कमी केला तर निश्चितच मागणीमध्ये वाढ होईल. तसेच पूर्वी एकाच वस्तूला वेगवेगळ्या राज्यात वेगवेगळ्या किंमती राहत असत. पण जीएसटी मुळे क्रीडा साहित्याच्या एकसमान किंमती सर्व राज्यांमध्ये लागू राहतील.

#### ● संदर्भग्रंथ :

१. सतिष शेवाळकर, गुड अॅण्ड सर्व्हीस टॅक्स.
२. अजय माहन्ते, जीएसटी इन्स्ट्रक्शन स्पोर्टस् गुडस् सेल्स ड्रॉप बाय ६० % सेज सर्व्हे.
३. सतिष शेवाळकर, स्टेट ऑन बोर्ड, जीएसटी, लॉच फॉर्म एप्रिल २०१६.





## वस्तू व सेवा कराचे महत्व

प्रा.डॉ. शरद सुधाकर काठोके

वणिज्य विभाग प्रमुख

कला व वाणिज्य महाविद्यालय बोदवड

ता. बोदवड जि. जळगाव

वस्तू व सेवा कर एक अप्रत्यक्ष कर कायदा आहे. जी.एस.टी. ला १९४७ नंतरचे सर्वात महत्त्वाचे कर सुधारणा विधेयक म्हणून बघितल जाते. ही भारताच्या कर संरचनेत सुधारणेची एक मोठी क्रांती आहे. हा एक गंतव्य स्थान आधारित वस्तू आणि सेवा यांच्या उपभोगावरील कर आहे. यामध्ये निर्मिती किंवा उत्पादनापासून ते अंतिम उपभोगापर्यंत प्रत्येक टप्प्यावर कर आकारणी करण्याचे प्रस्तावित केले आहे. मागील टप्प्यांवर अदा केलेल्या कराची जमा रक्कम समायोजित करता येईल. सारांश असा की केवळ वर्धित मूल्यावर कर आकारला जाईल आणि अंतिम उपभोक्ता किंवा ग्राहकाला कराचे ओझे सहन करावे लागेल.

सतरा वर्षांच्या अथक प्रयत्नानंतर जी.एस.टी. लागू करण्यात आला. या काळात तीन प्रधान मंत्री व पाच अर्थमंत्री बदलले सर्वप्रथम ही करप्रणाली १९९४ मध्ये फ्रान्स मध्ये सुरु करण्यात आली. सुरुवातीस ही करव्यवस्था ३४ देशांमध्ये होती आता १६० देशांमध्ये ही करव्यवस्था आहे. व भारत हा अशी कररचना लागू करणारा १६१ वा देश आहे. विश्वनाथ प्रतापसिंग अर्थमंत्री असतांनाच त्यांनी जी एस टी कररचनेचे सुतोवाच केले होते. त्यानंतर डॉ मनमोहन सिंग तसेच यशवंत सिन्हा यांनी पुढे जी.एस.टी. ला प्रशस्त रुप दिले आणि माननीय अरुण जेटली यांनी जी.एस.टी. ला मुर्त रुप दिले. देशाच्या विकासात ही करप्रणाली ब्रम्हशस्त्रासारखी आहे असे मत उदयोग क्षेत्रातील सर्वोच्च संघटना असोचेम यांचे आहे. जी. एस.टी.साठी घटनादुरुस्ती का आवश्यक होती तर आपल्या देशात निरनिराळ्या करप्रणाली उभारल्या गेल्या होत्या त्या मुळे कर जमा करणे हे काम अत्यंतय जीकीरीचे होते तसेच करचुकवे गिरी सुध्दा जास्त होती. इतकेच नव्हे तर खाजगी लाभासाठी राज्याची करधोरणे सैल करुन घेणे हा प्रकारही सर्रास पणे होतांना दिसत होता. यातुन मार्ग काढण्यासाठी जी.एस.टी. हा एकच पर्याय समोर होता व तो आपण आता स्वीकारला आहे. भारतासारख्या बहुरंगी देशात केवळ आर्थिक तर्कशास्त्रानुसार व्यवस्था चालवता येत नाही. अनेक व्यावहारीक बाजु तपासुन मुळ प्रस्तावात बदल करावे लागतात तसे करुन जी.एस.टी. ला सुध्दा बळकटी देण्यात आली आहे.



वस्तू व सेवा कर म्हणजेच जी.एस.टी. लागू झाल्यामुळे व्यापार उद्योगातील अडथळे दूर होणे , कराची गुंतागुंत कमी होणे आणि भ्रष्टाचाराच्या वाटा बुजवून विकास वेग वाढणे हे फायदे अपेक्षित आहेत. माणसाच्या डोळ्यांवर चष्मा आला किंवा चष्म्याचा नंबर बदलला , तरी सुरुवातीचे काही दिवस अडचणीचे जातात. परंतु नंतर सुस्पष्ट दिसू लागते, तसेच जी.एस.टी. चे आहे. आरंभी थोडा त्रास होईल, होत आहे, पण नंतर फायदाच फायदा आहे, असे पंतप्रधान नरेंद्र मोदी यांनी सांगितले. अत्यंत सोप्या भाषेतील हे उदाहरण चपखल व पटण्यासारखे आहे. परंतु जी.एस.टी. ची अंमलबजावणी आणखी सुलभ केली तर होणारा राजकीय विरोध कमी असेल. अन्य देशांत अशाच प्रकारचा मूल्यवर्धन आधारित कर सुरु करताना विरोध झाला होता तसे भारतात होता कामा नये अन्यथा जी.एस.टी. ची अंमलबजावणी सुलभ न होता अधिकाधिक कीचकट होत राहिल.

छोटा पुरवठादार , ज्यांची उलाढाल विशिष्ट मर्यादित आहे, ते जी.एस.टी. मुक्त आहेत. परंतु त्यांना त्याचा फायदा होईलच, असे नाही कारण त्यांच्याकडून जे माल घेत होते, त्यांनी जी.एस.टी. लागू असणाऱ्यांकडूनच माल घेण्याचे ठरवले आणि इनपूट टॅक्स क्रेडिट मिळण्यासाठी ग्राहकास जे विवरणपत्र व इन्व्हायसेस लागतील, ते 'अपलोड ' केले तर छोट्या पुरवठादारांची पंचाईत होईल म्हणूनच लघुउद्योजक व सेवा पुरवण्यांना माल देणाऱ्या पुरवठादारांनी जी.एस.टी. च्या नियमानुसार असलेला इन्व्हॉइस 'जनरेट ' करणे जरीचे आहे. कारण लघुउद्योजक व सेवा पुरवठादारांना आपला कर बोजा हलका करण्यासाठी तो इन्व्हाइस लागणारच आहे. या छोट्या पुरवठादारांना खरी कोणती मदत हवी आहे, जी.एस.टी.एन. साइट कोणत्या आकारातील जे.पी.ई.जी. व पी.डी.एफ. कोणते दस्तावेज स्वीकारतील, डिजिटल स्वाक्षरीबद्दलच्या सूचना याबद्दलचे मार्गदर्शन सरकारने लघु पुरवठादारांना करावे ही रास्त अपेक्षा आहे दुसरे म्हणजे जी.एस.टी. प्रणालीकरिता दूरसंचार सेवेचे जाळे सर्वदूर पसरले पाहिजे. चोवीस तास इंटरनेट सेवा चालू असणेही अपेक्षित आहे. तसेच ब्रॉडबॅंडची गती देखील चौपटीने वाढणे आवश्यक आहे. ग्रामीण भागात तर ब्रॉडबॅंडची गती खुपच कमी तसेच नेहमी नेहमी खंडीत असणारी असते

मात्र उद्योजकांच्या दृष्टीने जी.एस.टी. चे फायदे अनेक आहेत. यापूर्वी राज्याच्या विक्रीवर खात्याकडून उद्योजकास व्हॅट नोंदणीपत्र घ्यावे लागायचे. प्रत्येक राज्याच्या पध्दती वेगळ्या व फीस पण वेगवेगळी असायची. विविध राज्यांत उद्योगधंदे असणाऱ्यांना ते तापदायक होत असे. आता जी.एस.टी. नोंदणी प्रक्रिया एककेंद्री करण्यात आली आहे, सेवाकर नोंदणीप्रमाणे ती एकसारखी आहे. त्यामुळे पूर्वी बहुविध ठिकाणी व्हॅट नोंदणी करावी लागे, यापुढे देशभरासाठी एकच नोंदणी करण्यात आली आहे. प्रत्येक राज्याचे व्हॅटचे दर व नियम व कार्यपध्दती जी.एस.टी. लागू झाल्यावर व्यवहार कसे करायचे , विवरणे कशी भरावी , कर ऑनलाईन कसा



भरावा यासारखे प्रश्न ते अभ्यासाने व चांगल्या इंटरनेट नेटवर्क सुविधा या माध्यमातून हळुहळू कमी होत आहेत. गरज आहे ती सरकारवर , कर व्यवस्थेवर, जी.एस.टी. यंत्रणेवर विश्वास ठेवण्याची आणि तेवढ्याच सचोटीने, प्रामाणिक पणे सर्व व्यवहार करण्याची. जर असे झाले तर थोड्याशा अडचणीनंतर जी.एस.टी. ची भारतीय अर्थव्यवस्थेचरील पकड घट्ट होईल यात तीळमात्रही शंका नाही. पुर्वी केंद्रीय विक्रीकर , अतिरिक्त कस्टम ड्यूटी, खरेदी कर, ऐषाराम कर वगैरेचे पालन करावे लागे. जी.एस.टी. त एकच कर आहे. यात महत्त्वाचा मुद्दा म्हणजे उद्योजकांना कर भरण्यावरच जो खर्च करावा लागतो तो कमी झाला आहे. डिजिटल कर प्रक्रियेमुळे करप्रणाली पारदर्शक बनली आहे.

'डू इट युवरसेल्फ' प्रणालीमुळे स्टार्टअप संस्थापकांना करनोंदणी , कर विवरणपत्र दाखल करणे, करभरणा, परतावा हे सर्व ऑनलाईन करता येऊ लागले आहे . म्हणजे वर्षानुवर्षे कराच्या कीचकट कार्यपध्दतीत निम्मी शक्ती जात होती . त्याऐवजी उद्योजकांना आता इनोव्हेशन, म्हणजेच नवीन उत्पादन विकसित करणे , त्याच्या उत्पादनाचा व विक्रीचा आराखडा बनवणे , बाजारपेठेचा अभ्यास करणे यावर लक्ष केंद्रित करणे याकडे आता लक्ष देता येत आहे.

एका राज्यातून दुसऱ्या राज्यात माल पाठवण्याचा खर्च घटला आहे. वाहतुकीतील वेळ कमी झाला आहे. कारण सीमावर्ती कर कमी झाला आहे . 'क्रिसिल ' ने नुकताच एक अहवाल प्रसिध्द केला आहे. त्यानुसार जी.एस.टी. मुळे कोळसा , लोह खनिज , सिमेंट, पोलाद, अन्नधान्ये, खते , या ज्या वस्तू घाऊक पध्दतीने रेल्वेने वाहून नेल्या जातात, त्या खेरीजच्या वस्तूंवरील लॉजिस्टिकचा खर्च वीस टक्क्यांनी घटणार आहे.

वीस ते पन्नास लाखांपर्यंत उलाढाल असलेल्या छोट्या व्यवसायांवर कमी कर आहे. ज्यांनी नव्याने व्यवसाय उद्योग सुरु केला आहे , त्यांचा यामुळे फायदा होणार आहे. पूर्वी पाच लाख रुपयांपेक्षा अधिक उलाढाल असेल, तर व्हॅट नोंदणी सक्तीची होती . आता वीस लाख रुपये उलाढाल असेपर्यंत नोंदणीची गरज नाही.

भारतातील स्टार्टअप समुदाय डिजिटल बुक किपिंगकडे वळला आहे. सध्याच्या कार्यपध्दतींचा तो पर्याप्त वापर करण्याच्या मागे लागला आहे. त्यामुळे परदेशी गुंतवणूक व बँकेची कर्जे अशा उद्योगांकडे अधिक आकर्षित होणार आहेत . म्हणजेच व्यापार उद्योगातील सहजता जी.एस.टी. मुळे वाढली आहे . या संदर्भातील जागतिक क्रमवारीत सध्या भारताच क्रमांक खूप खालचा आहे. तो भविष्यात वर जाईल. त्याचा फायदा व्यापारी व उद्योजकांना होणार आहे. जी.एस.टी. मुळे यंत्रमाग कापड उद्योगात अस्वस्थता आहे परंतु कापड उत्पादकांनी उत्पादन व व्यापार क्षेत्रात मोठ्या विस्तार योजनाही हाती घेतल्या आहेत. कारण 'मर्चंट सर्व्हिसेस ' वरील कर अठरा टक्क्यांवरून पाच टक्क्यांवर आणण्यात आला आहे. परीणामी केंद्रीय



वस्त्रोद्योग मंत्रालयाची जुनाट व्यवस्थापन पध्दती मोडीत निघणार आहे. नवीनीकरण म्हणजेच रिन्यूएबल ऊर्जा क्षेत्रास उत्तेजन मिळणार आहे. कारण सौर पॅनेल्स, मॉड्यूल्स, इनव्हर्टर्स वगैरेंवर फक्त पाच टक्के जी.एस.टी. आहे. फक्त गृहबांधणी वसाहतीत जी शंभर किलोवॉट क्षमतेची छोटी सौर ऊर्जा केंद्रे असतील, त्यातील इनव्हर्टर्सवर मात्र अठावीस टक्के जी.एस.टी. असणार आहे. परंतु पवनऊर्जा क्षेत्रात टर्बाइन्स व अन्य सामग्रीवर फक्त पाच टक्के जी.एस.टी. कर असेल. व्हॅटमध्ये तो तेवढाच होता. फक्त पवनऊर्जा सामग्रीचे कारखानदार जेव्हा विकास कामासाठी प्रकल्प उभारून देतील, तेव्हा तो सेवा समजून त्यावर अठरा टक्के जी.एस.टी. लागेल . पूर्वी इंजिनियरिंग सेवांवर बारा टक्के कर होता .

हॉटेल ला आणखी काही आयटीसी मिळत असेल जे पूर्वी मिळत नव्हते किंवा त्याच्या पुरवठादारांनी किंमत कमी केली तर किंमत आणखी कमी होईल. जीएसटी आता हा खाद्य पदार्थ आणि सर्व्हिस चार्जेसवर लागेल पण अल्कोहोल आणि अल्कोहोल मिश्रित वस्तूंवर व्हॅट लागेल.

जी.एस.टी. चे दर हे खालीलप्रमाणे असतील :-

- १ ) वातानुकूलित यंत्रणा नसलेली रेस्टॉरंट्स — १२ % जी.एस.टी.
- २ ) वातानुकूलित आणि दारु विकणारी रेस्टॉरंट्स — १८ % जी.एस.टी.
- ३ ) जेथे राहण्याच्या जागेचे भाडे रु. १००० पेक्षा कमी आहे — जी.एस.टी. नाही.
- ४ ) जेथे राहण्याच्या जागेचे भाडे रु. १००० किंवा जास्त पण रु. २५०० पेक्षा कमी, प्रत्येक दिवसाचे भाडे — १२ % जी.एस.टी.
- ५ ) राहण्याच्या जागेचे भाडे दर दिवशी रु. २५०० किंवा जास्त पण रु. ७५०० पेक्षा कमी — १८% जी.एस.टी.
- ६ ) जेथे राहण्याचे खोलीचे भाडे हे रु. ७५०० च्या वर आहे — २८ % जी.एस.टी.

मात्र जीएसटी टॅरिफ कार्ड प्रमाणे लागेल, तुम्ही जर सवलतीचा दर लावला आणि तो दर कमी असला तरीही जी.एस.टी. करिता टॅरिफ कार्डचे दर ग्राह्य असतील. वातानुकूलित यंत्रणा वर्षातून कोणत्याही दिवशी असेल तरीही आणि रेस्टॉरंट्सचा कोणताही भाग जरी वातानुकूलित असेल तरीही पूर्ण रेस्टॉरंटच्या पुरठ्यावर १८% जी.एस.टी. आकारला जाईल.

कायद्याचे पालन केलेल्या पुरवठादारांचे कम्प्लायन्स रेटिंग :-

जे पुरवठादार कायद्याचे योग्य प्रकारे पालन करतील त्या करदात्यांना एक कम्प्लायन्स रेटिंग मिळेल. याचा अर्थ असा की तुम्ही तुमची सर्व बिलं ही वेळेत अपलोड केली पाहिजेत. तुम्ही कर भरणा वेळेत केला पाहिजे. वेगवेगळ्या तरतुदींच्या वेळेचे पालन केले पाहिजे. प्रत्येकाने आपले रेटिंग सुधारण्यासाठी कायदा पाळला पाहिजे. नाहीतर , जर तुमचे रेटिंग कमी असेल तर मोठ्या कंपनी तुम्हाला पुरवठादार म्हणून काम देणार नाहीत.



### प्रवासी वाहतुकीचे दर :-

- १ ) रेल्वेच्या फर्स्टक्लास किंवा वातानुकूलित डब्यातून प्रवासी वाहतुक — जी.एस.टी. ५ %
- २ ) इकॉनॉमी क्लास विमान प्रवास वाहतुक — जी.एस.टी. ५ %
- ३ ) इकॉनॉमी क्लास सोडून इतर क्लास — जी.एस.टी. १२ %
- ४ ) मोटारकॅबने प्रवासी वाहतुक(सेवापुरठादाराने आयटीसी घेतले नसेल तर)—जी.एस.टी. ५ %
- ५ ) इतर प्रवासी वाहतुक — जी.एस.टी. १८ %

वैद्यकीय, रुग्णालय, डॉक्टर यांच्या सेवा :-

वैद्यकीय, रुग्णालय, डॉक्टर यांच्या सेवा या करमाफ आहेत. (एस.ए. सी. कोड ९९९३) यावर साधारण दर १८% आहे, पण या आरोग्य सेवा जर चिकित्साविषयक किंवा वैद्यकीय संस्थेत, अधिकृत वैद्यकीय व्यावसायिक यांनी दिल्या तर त्यावर कर नाही. त्याचप्रमाणे रुग्णवाहिका सेवेकरिता वाहतूक, बाथरूम, स्वच्छतागृहे, शौचलये इत्यादी सार्वजनिक सुविधा यावरही कर नाही.

शैक्षणिक संस्थांनी / संस्थांना पुरवलेल्या सेवा :-

त्याचप्रमाणे शैक्षणिक संस्थेने जर विद्यार्थ्यांना, शिक्षकांना किंवा कर्मचार्यांना सेवा पुरवल्या तर त्यावर कर नाही. (एस.ए.सी. कोड ९९९२).

तसेच या संस्थांना पुरविलेल्या खालील सेवांवर कर माफी आहे

विद्यार्थी, शिक्षक आणि कर्मचाऱ्यांची वाहतूक

अन्न / खानपान व केंद्रीय / राज्य सरकारने प्रायोजित केलेले दुपारचे जेवण

सुरक्षा, स्वच्छता किंवा देखभालीच्या संस्थेमध्ये पुरवलेल्या सेवा

बँक डिपॉझिट, कर्ज यावरील व्याज (क्रेडिट कार्ड सेवेचे व्याज सोडून) करमाफ.

चेकबुकच्या चार्जेसवर नोटिफिकेशन २/२०१७ प्रमाणे करमाफी आहे.

जिथे जी.एस.टी. लागू नाही तेथे वस्तू व सेवांवर वेगवेगळे कर लावले जाते. जी.एस.टी. एक एकीकृत कर आहे तो वस्तू सेवा या दोन्हीवर लावला जाईल. भारताच्या घटनेनुसार संपूर्ण देश हा २९ राज्यामध्ये विभागलेला आहे. प्रत्येक ठिकाणी दोन सरकारांचे अधिपत्य चालते. आपल्या खर्चासाठी निधी उपलब्ध व्हावा म्हणून दोन्ही सरकार वेगवेगळे कर लावतात. जीएसटी हा एक कर जरी असला तरी त्यामध्ये ४ करांचा अंतर्भाव आहे. हे कर म्हणजे —

- १ ) केंद्रीय वस्तू व सेवा कर
- २ ) राज्य वस्तू व सेवा कर
- ३ ) एकात्मिक वस्तू व सेवा कर
- ४ ) संघ राज्य वस्तू व सेवा कर



हे कर लावले जाणार असल्याने करदात्यांना कर आकारणीसाठी सुटसुटीत व सुरळीततेचा अनुभव येईल. वस्तू आणि सेवाकर यांच्या उपभोगावर गंतव्यस्थान आधारित कर याची अचूक संकल्पना म्हणजे ज्या कर प्राधिकरणाच्या अधिकार क्षेत्रात उपभोग असेल, त्या प्राधिकरणाकडे कर जमा होईल ही आहे. या उपभोग स्थळाला “ पुरवठा स्थान ” अशी ही संज्ञा देता येईल.

**संदर्भ –**

जी. एस. टी. वस्तु व सेवा कर कायदा प्रा. प्रविण कामथे, प्रा. मेघना पाटील साई ज्योती पब्लीकेशन नागपूर.

जी. एस. टी. सर्वांसाठी सतीश शेवाळकर सी.ए. राजहंस प्रकाशन पुणे

दौ. लोकमत वृत्तपत्र, दौ. सकाळ वृत्तपत्र, वेब साईट जीएसटी





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**Issues and Challenges before Service Sector with implementation of GST.**

**Dr. C.S. Sukhadane.**

**Mr.Digvijaysinh A. Patil.**

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Dharangaon.**

**Abstract:-**

*As we know a most awaited and visionary reform in Indian taxation has come into force now. The Good and Service Tax frequently also called One Nation One Tax. After waiting for many years, lots of discussions and doubts, the GST came in to force from 1st July 2017 with new challenges and expectations. As the country facing too many issues in economic development such as unemployment, Underdeveloped Infrastructure, Low level of technology etc., expected to be resolve and nation will move forward to be global economic leader with the help of GST. But the several concerns and problems also with the India's GST like Dual Model based on Canadian GST (CGST and SGST) and the Indian invention IGST. So, there were the challenges to maintain the laws similar and complete the objective of one nation one tax. Before GST there was a Federal Structure of Taxes in India, Which lead the unhealthy competition among the states. Now with the help of GST the central government is trying to maintain economic balance of the country. But, the main issue with GST is Tax on Services as there are several different Rates. But in case of Services tax it's pretty similar earlier to GST concept. Like the Service Tax levied by the central Government with uniform Rate and there was only one Law (Finance Act, 1994). Now with the introduction of GST the services also divided into the different Rate of taxes. As we all know the Service Tax is the one of the most important revenue source for the central Government and they hold the dominance over collection of revenue over services. The India's economy is classified mainly in three parts - Agriculture and allied, Industry and Services. In which the Service sector is the most important factor of India's economic Growth. The service sector Contribution to GDP is around 57.77 % and service sector provides employment to 27% of the work force. That means any complication about service sector and there laws can lead the country indirectly towards economic crisis.*

**Keywords:-** Gross Domestic Product, Economy, Goods and Service Tax, Service Tax, Tax Rates, Returns etc.

**Overview of Service Sector in India**

**Introduction:-**

The economy of India is a developingmixed economy. It is the world's sixth-largest economy by nominal GDP and the third-largest by purchasing power parity (PPP). The country ranks 141st in per capita GDP (nominal) with \$1723 and 123rd in

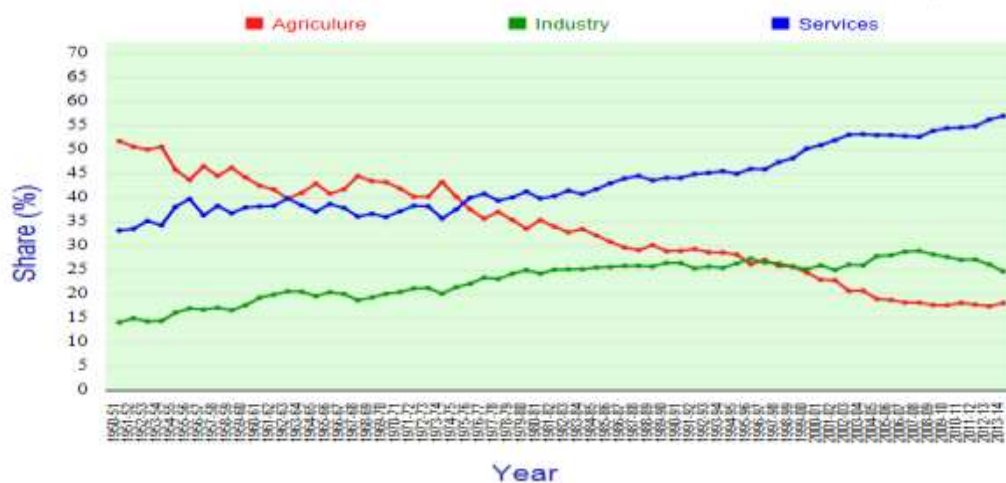


per capita GDP (PPP) with \$6,616 as of 2016. After 1991 economic liberalization, India achieved 6-7% average GDP growth annually. In FY 2015 and 2018 India's economy became the world's fastest growing major economy surpassing China.

The long-term growth prospective of the Indian economy is positive due to its young population which is eager to change, corresponding low dependency ratio, healthy savings and investment rates, and increasing integration into the global economy. India topped the World Bank's growth outlook for the first time in fiscal year 2015–16, during which the economy grew 7.6%. Growth is expected to have declined slightly to 7.1% for the 2016–17 fiscal year. According to the IMF, India's growth is expected to rebound to 7.2% in the 2017–18 fiscal and 7.7% in 2018–19.

India has one of the fastest growing service sectors in the world with an annual growth rate above 9% since 2001, which contributed to 57.77% of GDP in 2016–17. India has become a major exporter of IT services, Business Process Outsourcing (BPO) services, and software services with \$154 billion revenue in FY 2017. This is the fastest-growing part of the economy. The IT industry continues to be the largest private-sector employer in India. India is the third-largest start-up hub in the world with over 3,100 technology start-ups in 2014–15.

Sectorwise contribution of GDP of India (1950-2014)



### Various Service Sectors In India-

1) IT & BPO Services:-The information technology (IT) industry in India consists of two major components: IT services and business process outsourcing (BPO). The sector has increased its contribution to India's GDP from 1.2% in 1998 to 7.5% in 2012. According to NASSCOM, the sector aggregated revenues of US\$147 billion in 2015, where export revenue stood at US\$99 billion and domestic at US\$48 billion, growing by over 13%.The growth in the IT sector is attributed to increased specialization, and an availability of a large pool of low-cost, highly skilled, fluent English-speaking workers – matched by increased demand from foreign consumers interested in India's service exports, or looking to outsource their operations. The





share of the Indian IT industry in the country's GDP increased from 4.8% in 2005–06 to 7% in 2008. In 2009, seven Indian firms were listed among the top 15 technology outsourcing companies in the world. The business process outsourcing services in the outsourcing industry in India caters mainly to Western operations of multinational corporations. As of 2012, around 2.8 million people work in the outsourcing sector. Annual revenues are around \$11 billion, around 1% of GDP. Around 2.5 million people graduate in India every year. Wages are rising by 10–15 percent as a result of skill shortages.

**2) Construction:-** The Construction industry of India is an important indicator of the development as it creates investment opportunities across various related sectors. The construction industry has contributed an estimated US\$ 308 billion to the national GDP in 2011-12 (a share of around 19%). The industry is fragmented, with a handful of major companies involved in the construction activities across all segments; medium-sized companies specializing in niche activities; and small and medium contractors who work on the subcontractor basis and carry out the work in the field. In 2011, there were slightly over 500 construction equipment manufacturing companies in across India. The sector is labor-intensive and, including indirect jobs, provides employment to more than 35 million people.

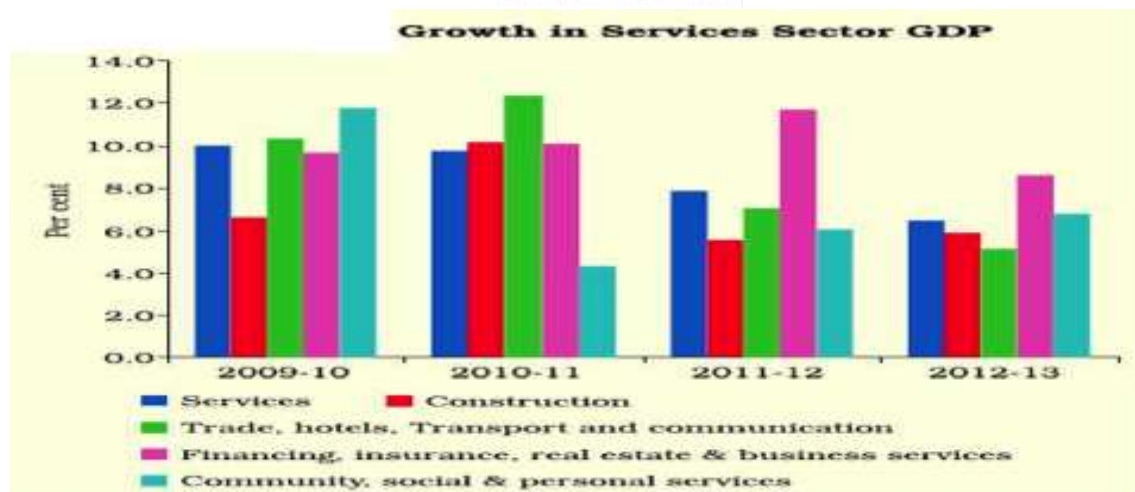
**3) Telecommunication:-** The telecommunication sector generated 2.20 lakh crore (US\$34 billion) revenue in 2014–15, accounting for 1.94% of total GDP. India is the second-largest market in the world by number of telephone users (both fixed and mobile phones) with 1.053 billion subscribers as of 31 August 2016. It has one of the lowest call-tariffs in the world, due to fierce competition among telecom operators. India has the world's third-largest Internet user-base. As of 31 March 2016, there were 342.65 million Internet subscribers in the country. Industry estimates indicate that there are over 554 million TV consumers in India as of 2012. India has the largest direct-to-home (DTH) television market in the world by number of subscribers. As of May 2016, there were 84.80 million DTH subscribers in the country.

**4) Insurance:-** India became the tenth-largest insurance market in the world in 2013, rising from 15th in 2011. At a total market size of US\$66.4 billion in 2013, it remains small compared to world's major economies, and the Indian insurance market accounts for 2% of the world's insurance business. India's life and non-life insurance industry has been growing at 20%, and double-digit growth is expected to continue through 2021. The market retains about 360 million active life-insurance policies, the most in the world. Of the 52 insurance companies in India, 24 are active in life-insurance business. The life-insurance industry is projected to increase at double-digit CAGR through 2019, reaching US\$1 trillion annual notional values by 2021. The industry reported a growth rate of around 10% from 1996–97 to 2000–01. After opening the sector, growth rates averaged 15.85% from 2001–02 to 2010–11.



5) Banking and finance:- The Indian money market is classified into the organized sector, comprising private, public and foreign-owned commercial banks and cooperative banks, together known as 'scheduled banks'; and the unorganized sector, which includes individual or family-owned indigenous bankers or money lenders and non-banking financial companies. The unorganized sector and micro credit are preferred over traditional banks in rural and sub-urban areas, especially for non-productive purposes such as short-term loans for ceremonies. Prime Minister Indira Gandhi nationalized 14 banks in 1969, followed by six others in 1980, and made it mandatory for banks to provide 40% of their net credit to priority sectors including agriculture, small-scale industry, retail trade and small business, to ensure that the banks fulfilled their social and developmental goals. Since then, the number of bank branches has increased from 8,260 in 1969 to 72,170 in 2007 and the population covered by a branch decreased from 63,800 to 15,000 during the same period. The total bank deposits increased from Rs.59.1 billion (US\$910 million) in 1970–71 to Rs.38,309.22 billion (US\$590 billion) in 2008–09. Despite an increase of rural branches – from 1,860 or 22% of the total in 1969 to 30,590 or 42% in 2007 – only 32,270 of 500,000 villages are served by a scheduled bank. India's gross domestic savings in 2006–07 as a percentage of GDP stood at a high 32.8%.

**More than half of personal savings are invested in physical assets such as land, houses, cattle, and gold. The government-owned public-sector banks hold over 75% of total assets of the banking industry, with the private and foreign banks holding 18.2% and 6.5% respectively.**



The above sector performs a vital role in the development of the economy similar to these sectors like Aviation, Electricity, Retail, Tourism, Logistic, Healthcare etc. also have a role of development of nation. That means the service sector directly affects the life of every households in the country. The changes in that also impact the life of every individual. So, the implementation and adaptation of GST mechanism will bring



new challenges and changes in the service sector. As service sector holds a large size of contribution in GDP (around 57.77%) so it will also change the economic scenario of country.

### **Impact of GST on Service Sector**

#### **1) Fewer costs to service providers**

In the previous system of taxation, the credit of VAT and CST that were paid to the input were billed to the service provider. Luckily, with the GST system, the CENVAT credit of SGST/CGST, as well as the IGST that are to be paid on inputs and capital goods are all taken care of under the GST system. This is a relief to the service provider.

#### **2) No double taxation**

This is one thing that was affecting many service providers. In the previous system of taxation, the works contract was complex, and this took a toll on many people. Here, the transfer of goods is a part of the service contract. This means that every invoice has the value of the goods used as well as the services supplied. These two things attract a tax rate of 70% each bringing the total to 140% which is very high. With the implementation of GST, these two are considered to be one and thus taxed as 'supply of service.'

#### **3) Multiple registration of place of business**

The main challenge for the services sector under GST is the provision for multiple registration. Previously, services were taxed only by the federal government and could benefit from an optional facility of centralized registration. Services could avail input credits, discharge service tax liability, undergo audits and apply for refunds from a selected single location.

However, the transition into a dual tax structure entails compliance related challenges for service providers operating in more than one state. Under the new tax structure, both the federal government and state government are empowered to collect tax on services.

In other words, the service providers must register with every state government where they have operations. This provision is in particular challenging for the financial, logistics, and IT service providers that have a pan-India presence. Companies offering such services need to have secured separate registration in all 36 states in the country, including union territories, to comply with GST norms.



**4) GST came into effect in the middle of the financial year**

As GST was implemented on the 1st of July 2017, businesses followed the old tax structure for the first 3 months (April, May, and June), and GST for the rest of the financial year. Businesses may find it hard to get adjusted to the new tax regime, and some of them are running these tax systems parallel, resulting in confusion and compliance issues.

**5) Multiple Rates for Multiple Services**

Unlike the previous tax regime wherein a uniform service tax of 15 percent was applicable, including a 0.5 percent Swatch Bharat cess and 0.5 percent of Krishi Kalyan cess, services under GST will be taxed under a four-tier GST rate structure: 5 percent, 12 percent, 18 percent and 28 percent.

As per the latest rate schedule released by the government, most services such as banking, insurance, credit card, and information technology (IT) will fall under the 18 percent tax bracket. This will inevitably make most services and work contracts costlier by the differential tax amount from the previous tax system.

**6) Filing Multiple Returns**

However this is the most common issue with GST. While previously taxpayers were required to file only two returns per financial year, under GST they must file three returns on a monthly basis.

The provision for service providers to register in every state where it operates also means that they will now have to file returns in every state counting up to 61 returns in total in one financial year, instead of 3 return files. Besides this, the returns must be filed electronically, which is both a financial and technological challenge for small service providers.

Like the above challenges, issues and advantages the journey was started with the hopes and the vision to be the economic power in the world.

**Conclusion:-** Change is definitely never easy. We can say that GST will have mixed impact on Service Sector. Meanwhile GST will be going to be beneficial in some aspect but at the same time it is creating hurdles in ease of doing business. It is beneficial in terms like seamless flow of credit, avoidance of double taxation but have increased lot of compliance burden. So the service providers need to do lots of homework to getting business run smoothly. The government also need to clear the roads for service sector with the required amendments. To avoid complication regarding services then there is requirement of special clauses in the law for Tax on Services. As we discussed the service sector will decide the successive growth of the economy. while molding a Indirect Tax Structure of nation the ways for future are really harder to get better



results the contribution of every sector will play an bigger role. Unless one step can result in distraction of economic flow and the progress.

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## Impact of GST on Commom Man (Costemer)

**Mr. Sk Ajruadin Sk Babu (M.Com,MBA,B.Ed)**

**Sant Muktabai Arts And Commerce College,  
Muktainagar. Dist. Jalgoan.**

### Abstract

*GST also known as Goods and service tax. Goods & Services Tax Law in India is a comprehensive, multi-stage, destination-based tax that will be levied on every value addition. More than 150 country implemented GST so far. It will include many state and central level indirect taxes. SAbT will bring uniform taxation across the country and allow full tax credit from the procurement of inputs and capital goods which can later be set off against GST output liability. This reform gives equal footing to the big enterprises as well as SMEs. The aim of GST is thus to simplify tax hurdles for the entire economy.*

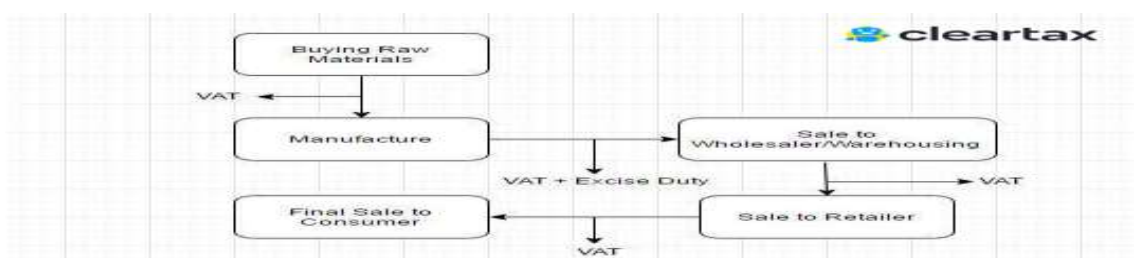
**Keywords---GST, Objectives, Journey, Challenges, Advantages, Disadvantages, Impact.**

### Introduction

Most countries have a unified GST system. However India is opted for a dual GST system prevalent in Brazil and Canada. Under this Model both the centre and states have the right to levy and collect tax on the sale of Goods and Service. It is a single tax on the supply of goods and services, right from the manufacturer to the consumer. It will replace the current taxes of excise, VAT and service tax. GST will bring uniform taxation across the country and allow full tax credit from the procurement of inputs and capital goods which can later be set off against GST output liability. This reform gives equal footing to the big enterprises as well as SMEs. The aim of GST is thus to simplify tax hurdles for the entire economy.

### There will be 3 Types of GST:

1. CGST- Collected by Centre
2. SGST- Collected by State
3. IGST- Applicable on inter-state sales. It will help in smooth transfer between states and the Centre.





**Definition**

Goods & Services Tax Law in India is a **comprehensive**, multi-stage, destination-based tax that is levied on every value addition .In simple words, Goods and Service Tax is an indirect tax levied on the supply of goods and services. GST Law has replaced many indirect tax laws that previously existed in India. GST is **one indirect tax** for the **entire country**. So, before Goods and Service Tax, the pattern of tax levy was as follows :Under the GST regime, the tax will be levied at every point of sale. In case of interstate sales, Central GST and State GST will be charged. Intra-state sales will be chargeable to Integrated GST. Now let us try to understand the definition of Goods and Service Tax – “GST is a comprehensive, multi-stage, destination-based tax that will be levied on every value addition.”

**GST Rates range over 5%, 12%, 18% and 28% plus luxury cess:**

<b>GST Rate Slabs</b>	<b>Current GST rates</b>	<b>Previous Rates</b>	<b>Products</b>
<b>1</b>	<b>5%</b>	<b>Up to 9%</b>	<b>Coffee, tea, edible oil, spices</b>
<b>2</b>	<b>12%</b>	<b>9% to 15%</b>	<b>Processed food, computers, electronic items</b>
<b>3</b>	<b>18%</b>	<b>15% to 21%</b>	<b>Shaving sticks, oil, soaps</b>
<b>4</b>	<b>28%</b>	<b>21%</b>	<b>Luxury goods such as tobacco, high-end cars, aerated drinks etc.</b>

**Objectives**

The study has following objectives:

- To recognize the concept of GST
- To study the features of GST
- To evaluate the advantages and challenges of GST
- To furnish information for further research work on GST

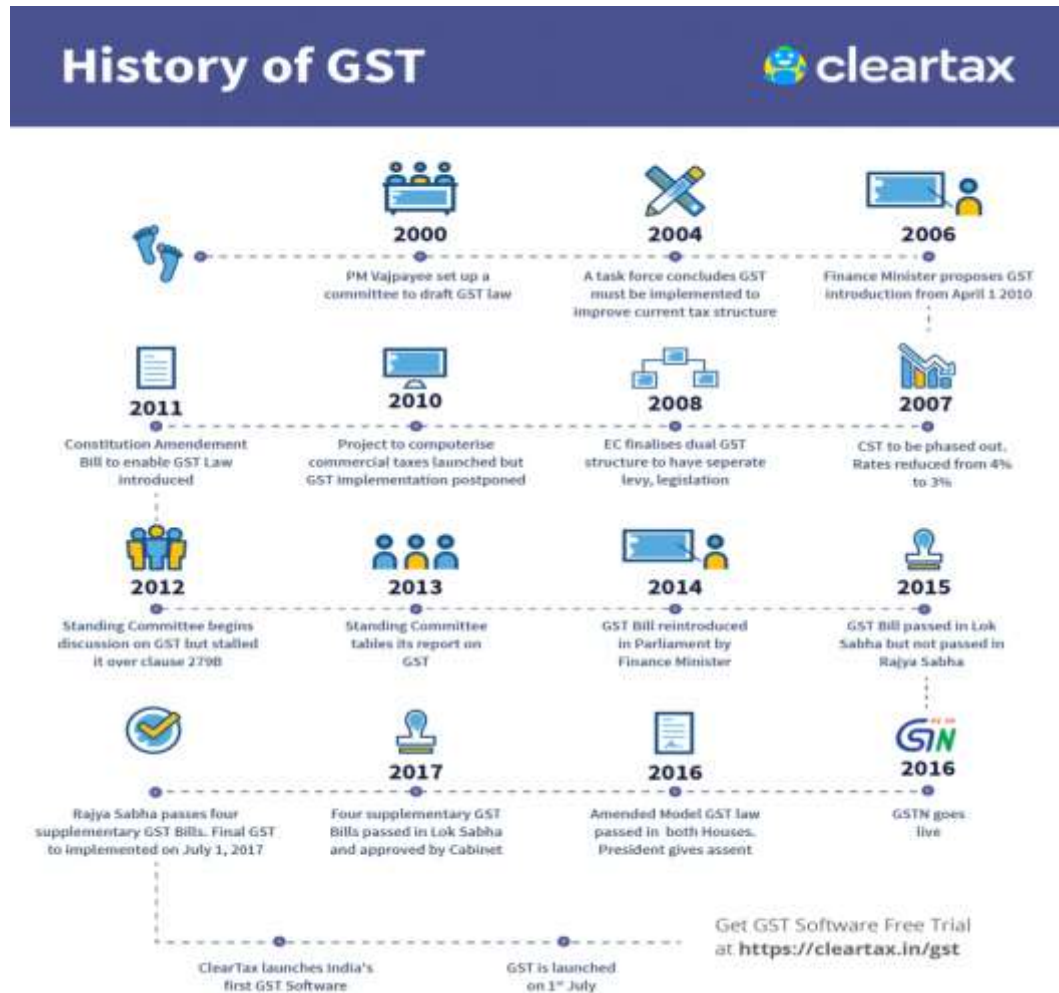
It is a single indirect tax for the whole nation, one which will make India a unified common market. It is a single tax on the supply of goods and services, right from the manufacturer to the consumer. The GST Bill was introduced in Lok Saba in 2009 by UPA government but they failed to get it passed. The NDA government introduced a ‘slightly modified’ version

of the GST Bill in the Parliament and both the Houses passed it. Through GST, the government aims to create a single comprehensive tax structure that will subsume all the other smaller indirect taxes on consumption like service tax, etc. Touted to be a major game changer, in the words of Union Finance Minister Arun Jaitley ‘it will lead to the financial integration of India’. Currently, tax rates differ from state to state. GST will ensure a comprehensive tax base with minimum exemptions, will help industry, which will be able to reap benefits of common procedures and claim credit for taxes paid.



## Existing Indirect Tax Structure In India

### A. Central Taxes



Central Excise duty • Additional duties of excise

- Excise duty levied under Medicinal & Toiletries Preparation Act
- Additional duties of customs (CVD & SAD)
- Service Tax • Surcharges & Cesses

### B. State Taxes

- State VAT / Sales Tax
- Central Sales Tax
- Purchase Tax
- Entertainment Tax (other than those levied by local bodies)
- Luxury Tax
- Entry Tax (All forms)
- Taxes on lottery, betting & gambling.





## **Journey Of GST**

The GST journey began in the year 2000 when a committee was set up to draft GST Law. It took 17 years from then for the Law to evolve. In 2017 the GST Bill was passed in the Lok Sabha and Rajya Sabha. On 1st July 2017 the GST Law came into force.

## **Advantages of GST:**

1. GST is structured to simplify the current indirect system by removing multiple taxes. It creates India as a single market.
2. It taxes goods and services at the same rates so many disputes are eliminated on tax matter.
3. GST will be levied only at the final destination of consumption based on VAT principle and not at various points (from manufacturing to retail outlets). This will help in removing economic distortions and bring about development of a common national market.
4. The procedural cost is reduced due to uniform accounting namely, CGST, SGST, IGST have to be maintained for all types of taxes.
5. The reduced tax burden on companies will reduce production cost making exporters more competitive at national and international level.
6. More business entities including unorganized will come under the tax system thus widening the tax base. This may lead to better and more tax revenue collections.
7. Many businesses create depots and go downs in different states simply because there is a difference in tax rates. Now that GST will come, this difference between states will vanish. It would help to remove the tax difference as a bias, thereby helping businesses.
8. Overall reduction in Prices for Consumers
9. Reduction in Multiplicity of Taxes, Cascading and Double Taxation
10. Uniform Rate of Tax and Common National Market

## **Disadvantages of GST:**

1. There will be dual control on every business by Central and State Government. So compliance cost will go up.
2. All credit will be available on from online connectivity with GST Network. Hence, small businesses may find it difficult to use the system



3. VAT and service tax on some products may become higher than the current levels.
4. States may lose autonomy to change their tax rates.
5. Manufacturing states would lose big revenue

### **Impact Of GST:**

#### **Why GST Needed**

GST will break the complicated structure of separate central and state taxes which often overlap with each other to create a uniform taxation system which will be applicable across the country. Taxes will be implemented more effectively since a network of

Indirect taxes like excise duty, service tax, central sales tax, value added tax (VAT) and octroi will be replaced by one single tax. The state will still have a say in taxation, as the number of taxes will be reduced to three with Central GST, State GST and Integrated GST for inter-state dealings.

#### **GST Will Help Bringing In The Following Benefits For A Common Man**

Uniformity in Computing Taxes for Goods and Service- GST will lead to the elimination of multiple excises, CST, VAT, service tax calculations. Uniform Tax Regime-For both goods and services and less confusion in determining what Constitutes a good or what is a service. Elimination of Double Taxation- Double taxation means the consumer pays tax on an item, on which already government has collected tax from the manufacturer under some other head. More Transparent Pricing-Currently hidden taxes actually push up the taxes on a majority of goods to anywhere in the 27% to 32% range. But with GST coming in, the % tax number is proposed to be much lesser - however the number has not been finalized yet.

More Disposable Income-In the shorter term, consumers will pay less taxes on goods and services and thereby have more disposable income. Aiding GDP Growth-The centre and state will also earn more tax from the GST rollout, which will aid in GDP growth (according to most research reports an estimate 1-2%) over then next 3 to 5 years. This incremental income can be used in developing public infrastructure in the longer term. Discouragement of Black Money Practices-Black money will get



stified and this may lead to more income for the government exchequer. This will then percolate to public spends and better quality of life.

### **Positive Impact Of GST On**

#### **The Common Man**

1. A unified tax system removing a bundle of indirect taxes.
2. Removes cascading effect of taxes.
3. Manufacturing costs will be reduced, hence prices of consumer goods likely to come down.
4. Reduced costs means some products like cars, FMCG etc. will become cheaper.
5. Lower prices will increase demand/consumption.
6. Increased demand will lead to increase supply. Hence, rise in production of goods.
7. The increased production will lead to more job opportunities in the long run. But, this can happen only if consumers actually get cheaper goods.

#### **Negative Impact Of GST On The Common Man**

1. Services will become expensive e.g. Telecom, banking, airline etc.
2. It shall take considerable time to understand its implications.

However, GST is a long term strategy and the real impact can be seen in the long run only.

### **How Does GST Impact You?**

After adjustment in several taxes before **Goods and Services Tax**, the aftermath holds tax relief especially because there will be a reduction in prices for FMCG products such as chocolates, shampoos, also small cars, booking air tickets, DTH etc. Eating out may also become cheaper, as earlier the service tax and VAT together made dining out experiences quite heavy on the pocket. Now VAT is applicable only on places that allow alcoholic drinks. Otherwise, GST has replaced service tax.

On the other hand, there will be increase in prices for luxury cars, gold, textiles, aerated beverages, and tobacco. In terms of prices, services would be more expensive at the onset of GST. However, in the long run, benefits of GST will kick in terms of reduction in inflation and higher input credits, thus, bringing down most of the prices for goods and services.

**The tax rate for services has increased from 15% to 18%. Thus, in short-run, the common man will encounter 3% rise in service prices, but also benefit from GST in the following ways:**



- 1. Real Estate:** Tiyasha purchases an under-construction property of Rs. 1 crore. The earlier tax regime would have asked for 5.5% tax levy (both service tax and VAT). However variation in taxes was seen from state to state. Post-GST, the tax rate is 12%, resulting in inflation at the start. If Tiyasha purchases a ready-to-move-in property, which has completion certificate, the taxation will remain steady; as these properties are do not come under GST.
- 2. Banking and Insurance:** There is an increase in service tax by 3%. The service tax on banking service and insurance was pegged at 15%, which is now replaced by GST of 18%.
- 3. Cab Expenses:** Rizwan takes Uber or OLA ride, which costs him Rs. 100. The service tax otherwise pre-GST applicable on the fare would have been 6%, but after GST it is 5%. A marginal difference in cab expenses is seen.
- 4. Holidays:** Mitali stays in a hotel, and the stay for a day-night costs her Rs. 8000. The pre-GST period, would have included service tax + luxury tax, ranging between 19% and 25% as per the state luxury tax. Thus, the total tax amount would have ranged between Rs. 1520 and Rs. 2000. After GST, any tariff over Rs. 7,500 will attract 28% tax, thus causing tax amount to be Rs. 2,100. Thus, higher tier hotels would be more expensive for people. Post GST, hotels charging tariff between Rs. 1,000 and Rs. 2,500 will attract 12% GST and tariff between Rs. 2,500 and Rs. 7,500 will attract 18% GST. Thus, lower tier hotels would be cheaper for customers.
- 5. Restaurant Bills:** Before GST was applicable, Prateek visited a restaurant and bought a meal of Rs. 1000, with an applicable VAT of 12.5%, service tax as 6%, thus the total excess to be paid over 1000 rupees, was Rs. 185. But, after GST implementation, the tax on the bill accounts for 18%, which means, the tax amount on Rs. 1000 bill would be Rs. 180. Thus, there is no substantial difference in pricing here.
- 6. Air Travel:** Balwinder travels in domestic economy class on airfare of Rs. 1,000. Under previous tax regime, the service tax would have been 6%, thus raising the ticket cost to 60 additional rupees. But, under GST, there is 1% reduction, thus the tax will amount to 5%, creating a minor difference in air travel cost. But, for those travelling in business class, the tax has been increased to GST 12% from earlier 9% of service tax.
- 7. Household Expenses:** Under GST regime in India, food prices fall within 0% to 5% tax, thus food prices are not likely to increase. FMCG products (toothpaste, soaps, tissue papers, shampoos, packaged food, pharmaceutical items, coolers, television etc.), have the potential to become cheaper. However, services such as dry cleaning, saloon, and telecommunication can witness a rise in prices due to increased taxation.



The above examples will help you understand the impact of GST on common man in a simpler manner. The impact on pricing due to additional credits and reduced cost of supply are two separate aspects. Goods and services tax shall bring greater transparency in taxation regime in India and enhance compliance levels for creating common playing field for businesses and leveling the central and local taxes accountably. GST has definitely changed the earlier tax regime taxation, which was production-based, to now- consumption based system. The common man, in the long-run would be benefited from GST in terms of infrastructure and economic growth of the country, and a lot more.

### **Exemptions Under GST**

Under GST, the government has fixed GST rates on 1,211 goods and 500 services in the range of five to 28 per cent. Certain items such as alcohol, petrol, diesel and natural gas will be exempt under the GST. In addition to these, the GST Council has also classified certain items under the 0 per cent tax rate, implying that GST will not be levied on them. This list includes items of daily use such as wheat, rice, milk, eggs, fresh vegetables, meat, fish, sindoor, bindi, stamps, judicial papers, printed books, newspapers, bangles, handloom, bones and horn cores, bone grist, bone meal, kajal, children's' picture,

### **Conclusion**

The movement of goods will now become much simpler across the country and cheaper as the new regime replaces the old system, where a product was taxed multiple times and at different rates. Currently, tax rates differ from state to state. GST will ensure a comprehensive tax base with minimum exemptions, will help industry, which will be able to reap benefits of common procedures and claim credit for taxes paid .GST, as per government estimates, will boost India's

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## Goods and Services Taxes

in

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### Abstract

*Concept of GST is not new to the world as nearly 160 countries as on 2016, have opted this mode for bringing individually tax rates into a single tax, according world investment report. And they are doing well enough so far. France was the first country to introduce this value added system in 1954 developed by a public servant. The goods and services is a complete value added tax on goods and services i.e. tax levied on production, trading goods and provision on services. Central excise, service taxes, VAT, Luxury Tax, Entertainment Tax etc. were earlier individually charged but all these taxes are counted under one roof. This paper tries to analyze use GST in India and four foreign countries namely Canada, New Zealand, Singapore and Australia through GST.*

Keywords: - Goods & service Taxes, VAT, TAX, Business, Sales

### 1. Introduction



Before knowing, how important GST is! Or what is the necessity GST? Or how GST benefits the common man, and the chain of the business starting with Manufacturing of goods till the retailer? It is very important to know the importance of tax and its benefits.



Tax is contribution money paid on our recourses or a compulsory financial contribution imposed by a government to raise revenue, levied on the income or property of persons or organizations, on the production costs or sales prices of goods and services, etc.

Where the money does goes or what is the use of tax? Is another question? Each year Taxes are collected by the govt. & used in various purposes for development of a country. Sometimes disbursement becomes more than tax collection. So when expenditures exceed *tax* revenue, a government accumulates debt, than a portion of *taxes* is *used* to pay past debts. And another portion, Governments mainly *uses* to fund welfare and public services. These services can include education systems, pensions for the elderly, unemployment benefits, Medical Facilities, Research work and public transportation etc. If we don't pay the tax properly then we will be deprived from all the services we are availing till date. No proper education, no proper medical facilities, no proper public transport service etc., which will ultimately imbalance the system. So, to maintain equilibrium in the system, Tax pays a very vital role. It's for peoples benefit and Peoples development which ultimately leads to countries up gradation.

Now GST, Goods and Services tax





The Goods and Services Tax (*GST*) is a value-added tax levied on most goods and services sold for domestic consumption. The *GST* is paid by consumers, but it is remitted to the government by the businesses selling the goods and services.

## 2. Methodology

Secondary data is been used in this research with significance to the past and current improvements happening in rates of *GST* in four five countries namely Canada, New Zealand, Singapore and Australia . Most of the data is collected through web sites. The required data which have been collected from various sources are :-

- i) Web sites of Indian Govt., Canada Govt., New Zealand Govt., Singapore Govt., Australian Govt.,
- ii) www. Investopedia.com
- iii) Publications from Ministry of Commerce, Govt. of India.
- iv) Review from the research already undertaken on issue related.

## 3. Findings and Discussions

### India

*GST* is an Indirect Tax which has replaced many Indirect Taxes in India. The Goods and Service Tax Act was passed in the Parliament on 29th March 2017. The Act came into effect on 1st July 2017. In India *GST* was launched at midnight on 1 July 2017 by the former President of **India**, Pranab Mukherjee, and the Prime Minister of **India** Narendra Modi. The launch was marked by a historic midnight (30 June – 1 July) session of both the houses of parliament convened at the Central Hall of the Parliament. In India due to non consent between state and central Government, it was





proposed to implement DUAL GST system. It includes SGST(State Tax), CGST(Central Tax), IGST(Integrated Tax).When GST or goods or services tax rolls out on July 1, it will be the biggest tax reform since Independence. GST will subsume a large number of central and state taxes into a single tax, paving the way for a common national market. From free flow of goods and services to elimination of cascading of taxes, the potential benefits to Indian economy are many. It is estimated that GST could raise GDP or gross domestic product growth by 1.5-2 per cent in the long term.

### **Canada**

As a country, Canada has ten provinces and three territories. These subdivisions vary widely in both land and water area. The Goods and Services Tax (**GST**) is a multi-level value added tax introduced in **Canada** on January 1, 1991, by then-Prime Minister Brian Mulroney and his finance minister Michael Wilson. In 1997, the provinces of and the Government of Canada merged their respective sales taxes into the Harmonized Sales Tax(HST). The current HST rate is 15%. HST is administered by the Canada Revenue Agency, with revenues divided among participating governments according to a formula. The harmonized sales tax (**HST**) is a consumption tax in **Canada**. It is used in provinces where both the federal goods and services tax (**GST**) and the regional provincial sales tax (PST) have been combined into a single value added sales tax. The *GST* (Goods and Services Tax) is "a 5% tax on the supply of most goods and services in *Canada*"

### **New Zealand**

GST was introduced by the 4<sup>th</sup> Labour Government of New Zealand on 1<sup>st</sup> October 1986 at a rate of 10% on most goods & services. It replaces existing sales tax for some goods & services. Gst was a part of economic reforms initiated by Labour Finance Minister Roger Douglas. GST was introduced in conjunction with compensating changes to personal income tax rates. Since introduction it has two increases, on 1<sup>st</sup> July 1989 the rate increased to 12,5% and on 1<sup>st</sup> October it increase again to pay for Income Tax cuts by the National Government. GST is a tax of **15%**



on all goods, services and other items sold or consumed in New Zealand. The rate for GST effective since 1 October 2010 is 15%. You become liable to pay GST when your annual turnover exceeds NZ\$60,000 in any 12-month period.

### **Singapore**

GST was first introduced in Singapore on 1 April 1994 at 3%. The GST rate was increased to 4% in 2003 and to 5% in 2004. As announced in Budget 2007, the GST rate was raised to 7% on 1 July 2007. GST will be levied on goods and services supplied in Singapore by any taxable person in the course or furtherance of a business and goods imported into Singapore by any person. Goods and Services Tax or GST is a broad-based consumption tax levied on the import of goods (collected by Singapore Customs), as well as nearly all supplies of goods and services in Singapore. GST exemptions apply to the provision of most financial services, the sale and lease of residential properties, and the importation and local supply of investment precious metals. Goods that are exported and international services are zero-rated. As a business, you must register for GST when your taxable turnover exceeds \$1 million. If your business does not exceed \$1 million in taxable turnover, you may still choose to voluntarily register for GST after careful consideration.

### **Australia**

Though the GST concept was first sought in the year 1975, it was implemented in Australia after 25 years on July 2000 at a tax rate starting at 10%. Australia also replaced a range of existing taxes like the wholesale sales tax (WST), debit tax, financial institutions duty, and stamp duty on shares, leases, mortgages and cheques. However, the 10% tax rate led to low GST revenue productivity from a tax collection standpoint. Generally, businesses and other organizations registered for GST will include GST in the price they charge for their goods and services and claim credits for the GST included in the price of goods and services they buy for their business. All Australian businesses whose turnover is above the minimum threshold (currently \$75,000 per annum or more for business /other enterprises and \$1,50,000 or more for



non-profit organization) are required to register for GST. Businesses whose turnover is below the threshold may register if they wish to.

#### 4. Conclusions

Sr.No.	Name of the country	Year of establishment	Current Rate of GST
01	Canada	1 <sup>st</sup> January 1991	15%
02	New Zealand	1 <sup>st</sup> October 1986	15%
03	Singapore	1 April 1994	7%
04	Australia	July 2000	10%
05	India	1 July 2017	18%

GST is basically one uniform tax rate, through variance in percentage in different countries. GST helps in reducing tax burden, eases in doing business, brings transparency in every transaction of business etc. The four of the foreign countries mentioned above are developed countries. They are developed because GST in their countries is technically driven. And India is a developing country with highest GST rate and trying its best to become technically driven. GST helps in development if properly exercise.

**For Enlargement of Own Country, We Should Care About GST**

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## Impact and Challenges of GST

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### Abstract : -

*Introduction of GST have raised several issues which has to study. About eight months completed from the implementation of GST, it is interesting to overview the impact of GST on Indian economy and challenges faced by different sector and remedial actions to be taken by government. Some mixed opinion were also received that GST have raised the rates of all goods and service, this paper will show the pre and post GST rates as well as international comparison of tax rates and reason behind them.*

**Key word** – GST, Cascading effect, Double Taxation, Input Tax Credit, Indirect Tax, Revenue Generation.

### ✚ Introduction: -

When one hear the word “Tax”, everyone’s eyebrow raises to know about it because it is directly related to your income. Willing or unwillingly, one has to pay Tax that may be in Direct Form or in indirect form. Though it is forcefully collected by individual but it is so mandatory for the development of the nation. Every part of the society is contributing his share towards revenue collection to Government by paying taxes. Amongst the types of taxes, Indirect Taxes are playing vital role in generation of revenue. As every individual whether rich or poor is paying at-least Indirect Tax. Therefore the structure and mechanism of Indirect Tax has to be designed meticulously to generate higher revenue, avoid tax evasion and simple to understand.

On 01<sup>st</sup> July 2017, Indian Government has taken a revolutionary decision in the history of independent India of implementing Goods and Service Tax (GST) in all over the nation. The tag line was designed as “One Nation One Tax”. GST



is an indirect tax, still the direct tax structure remains the same. From 2009 GST Council have assessed the need and importance of GST and finally after heavy mind storming discussion, the day had come to implement the GST.

Almost eight months have passed from implementation of GST, it is time to review the impact of GST on economy, traders, retailers, individuals and most importantly on revenue collection. Government is still observing the progress of GST keenly, understanding the problems in regularization and taking some remedial actions for effective implementation.

#### **+ Research Methodology: -**

#### **+ Objectives of Research: -**

- To study the impact of GST on economy and other sectors.
- To make comparative study of International tax rates with India.
- To make comparison of Pre and Post GST rates.
- To study the challenges posed due to GST.
- To suggest remedial actions to overcome the drawbacks and streamline the procedure.

#### **+ Data Collection: -**

- **Primary Sources:** - Interview of Customers, tax practitioners, retailers, video lectures.
- **Secondary:** – Books, Websites and journals.

#### **+ Pre Tax system in India: -**

Tax structure of any nation is playing a vital role in economy. Complex tax structure may lead to tax evasion and tax avoidance. It also needs skilled and huge man power for effective implementation and collection of revenue. Simplification of tax structure can generate higher revenue, create more tax payers and less human resource and ultimately low cost.

Prior to GST, the Indirect Tax structure was very complex. Central Government and State Government have their own Taxes which are administered by them. Following is the types of taxes: -

### **A. Central Taxes**

- Central Excise duty
- Additional duties of excise
- Excise duty levied under Medicinal & Toiletries Preparation Act
- Additional duties of customs (CVD & SAD)



- Service Tax
- Surcharges & Cesses.

## **B. State Taxes**

- State VAT / Sales Tax
- Central Sales Tax
- Purchase Tax
- Entertainment Tax (other than those levied by local bodies)
- Luxury Tax
- Entry Tax (All forms)
- Taxes on lottery, betting & gambling
- Surcharges & Cesses.

Every State had different Taxes and different tax rates also and in addition, some taxes were levied by Central Government. It became difficult to manufacturers, traders and retailers to comply all the necessary formalities of filling return of all these taxes and facing the audit by different tax authorities. Due to complex structure, some loop holes were finding by individuals and the incidence of Tax avoidance and Tax evasion increased considerably. Due to complexity and limited manpower, it became also difficult to administer all the taxes smoothly.

Here, the need of a unique tax system generated. To avoid cascading effect and dual taxation, the nation was in need of such a structure which may bring maximum possible individuals to cover under the tax regime, loop holes should be closed, tax collection procedure must simplified and input tax credit mechanism should be effective smoother and stronger. Considering the necessity of simple tax structure, the Government had decided to design a Simplified Tax platform which is suitable for the entire nation and here the concept of GST took place.

GST means a Good and Service Tax, which has replaced the complex tax structure in India. The government has taken a revolutionary step of implementing the GST from 01<sup>st</sup> July 2017. The GST has eliminated all the Indirect Taxes and simplified the tax structure by applying a single tax on Goods and Services in entire nation. Like other nations, India has also accepted the Dual control mechanism, i.e. the GST will be administered by Central and State Government and the share of both Government will be equal.



The GST has been categorized in four parts, i.e. Central Goods and Services Tax (CGST) which is collected by Central Government, State Goods and Services Tax (SGST) which is collected by State Government, Interstate Goods and Services Tax (IGST) which is collected by Central Government and Union Territory Goods and Services Tax (UTGST) which is collected by Union Territories.

Individuals having turnover of the financial year upto Rs.20 Lakh and Rs. 10 Lakh for North Eastern States and special category states are be exempted from tax. The slabs of GST are 5%, 12%, 18% and 28%. The total collection of revenue under GST till December 2017 (Within six months only) is more than Rs.86,000/- Crores.

#### **✚ International rates and comparison: -**

Implementing GST in the country affected the international business also. At every stage comparison will be obviously be done with the tax rates of other countries, lets have look at taxes on Goods and Services in other countries.

Country	Rates on Goods and Services (GST/VAT/Sales Tax)
Australia	0%-10%
Canada	0%-15%
China	17%
France	20%, 10%, 5.5%, 2.1%
Germany	19% or 7%
<b>India</b>	<b>28%. 18%, 12%, 5%, 0%. GST</b>
Iran	0%-9%
Israel	17%
Japan	8%
Kuwait	0%
Nepal	13%
New Zealand	15% GST



Pakistan	0%-17%
Oman	5%
Russia	18%-10%
Saudi Arabia	5%
Singapore	7% GST
South Africa	14%
Sri Lanka	0%-12%
United Kingdom	5%-20%
United States	0%-11.725%

Source - [en.wikipedia.org](http://en.wikipedia.org)

Looking at above table, it is noticed that India has the highest rates of taxes on Goods and Services i.e. up to 28%. But these GST rates are not new for India, tax payers were paying the taxes at almost same rates before GST. India is highly populated country and major share of population residing in villages and rural area therefore providing the basic facilities like education and health require huge revenue. Moreover, India is also a developing country it has to focus on basic infrastructural, Industrial, Agricultural, Service Sector and as well as rural development of the country, it also need a considerable financial support to the Government. To maintain the balance in the economy, revenue is the most important factor and hence progressive tax system has been adopted by India considering the minimum rates of taxes on daily need goods and maximum taxes on luxurious goods and services. The higher rates of taxes will obviously contribute the higher revenue.

**✚ Pre and Post GST rates on goods and services: -**

GST implementation have drastically shocked the economy and some mixed comment received that the GST has revolutionary changed the rates of taxes on goods and services. Before going to analyze the effect of GST, let's see the comparative study of tax rates on different goods and services.

**GST rate on some common use items, as given by the CBEC**

Description of goods	Pre-GST tax incidence	GST rate
Wheat	2.50%	0%
Rice	2.47%	0%
Unbranded flour	3.50%	0%
Curd/lassi/butter milk	4%	0%
Unbranded natural honey	6%	0%
Ultra high temperature (UTH) milk	6%	5%





Tea (other than unprocessed green leaves of tea)	6%	5%
Milk powder	6%	5%
Sugar	6%	5%
Sweetmeats	7%	5%
Vegetable edible oils	6%	5%
Spices	6%	5%
Ketchup and sauces	12%	12%
Mustard sauces	12%	12%
Toppings, spreads and sauces (other than mayonnaise, salad dressings, mixed condiments and mixes seasonings)	12%	12%
Mineral water	27%	18%
Sugar confectionery	21%	18%
Children's picture/drawing/coloring book	7%	0%
Footwear of RSP (retail sale price) up to Rs. 500 per pair	10%	5%
Kerosene pressure lantern	8%	5%
Coal	9%	5%
Tooth powder	12%	12%
LED	15%	12%
X-ray films for medical use	23%	12%
Diagnostic kits and reagents	16%	12%
Fixed speed diesel engines of power not exceeding 15HP	16%	12%
Fly ash bricks and fly ash blocks	16%	12%
Sewing machine	16%	12%
Hair oil	27%	18%
Toothpaste	27%	18%
Soap	27%	18%
Footwear of RSP more than Rs. 500 per pair	21%	18%
LPG stove	21%	18%
Aluminum foil	19%	18%
School bag	22%	18%
Printers (other than	19%	18%



multifunction printers)		
Staplers	27%	18%
Tractor rear tyres and tractor rear tyre tubes	20%	18%
Helmet	20%	18%
CCTV	19%	18%
Baby carriages	27%	18%
Plastic tarpaulin	19%	18%
Bamboo furniture	23%	18%
Headgear and parts thereof	27%	18%
Cement	29%	28%

Source- <https://www.ndtv.com>

Above chart is self explanatory and gives a clear idea about the rates of taxes before and after GST. Only selected common used items have been taken for comparison and it is interesting to see that the rates of all of the above items have been reduced as compare to pre GST incidences. There are some goods, on which the GST rates have been raised but most of those are luxurious goods and services. Now, lets see the impact of GST.

#### ✚ Impact of GST on Indian economy: -

- Due to extended tax base, the government is getting higher revenue.
- Businessman can enjoy the input tax credit all over the country, hence he may buy the best quality goods even at affordable rates by expanding the base of registered dealers.
- More transparency can be seen in system as the customer understands the taxes they are charged and on what basis.
- Due to elimination of octroi duty, the costs and time of transportation have reduced.
- Due to input tax credit mechanism, the business has expanded their boundaries. Out of state dealers are also become the customers of business.
- GST removed the numbers of taxes and complex structure and provided a simplified tax policy.
- GST removed the cascading effect of taxes i.e. tax on tax
- Above chart shows that the rates of GST have been reduced ultimately it results in lower tax Burdon on common man.
- Lower cost attracted the higher demand of goods and result in rise in production of goods.
- Due to simplified procedure, the government can have keen eye on non tax transaction (Black money) and more dealers have registered themselves to avoid legal complications which result in wide tax base ultimately higher revenue collection.

#### ✚ Challenges due to GST: -

- **Economy:** - GST is revolutionary step in the Taxation history of independent India. Any new thing takes some time to get settle in market. Due to ambiguity and less preparedness in GST, the market went into shock for some and the growth of economy



was slower down but as the time passes, the government simplified the procedure, removed the drawbacks, brings more clarity, the economy is going to stable and regaining the speed.

- **Industry / Retailer:** - Due to turnover limit, some unregistered dealers has to register themselves, GST registration of VAT registered dealers, creating invoices as per GST, GST returns and rates of GST, change in business software, policy change due to middle in year, lack of computer knowledge among businessmen, stringent time period limit of GST returns etc. Increased tax rates on some sectors like insurance, telecommunication, agriculture, real estate etc. have shown slower growth rate due to increased taxation.
- **Tax Practitioner:** - Though the date of implementation of GST was pre known, there is less preparedness amongst clients as well as on the part of government, various provisions of GST are ambiguous, increased compliances lack of skilled resources, preparedness in IT System are the challenges faced by Tax practitioner.
- **Small Businesses:** - Small business which were away from the tax Burdon, have covered under the regime of GST and will have to fulfill all the compliance for the same. Though it feels complicated, still it is very necessary for them.
- **Individuals:** - The taxes on luxurious goods have risen and therefore affected the buying behavior of individual. Some retailer took the advantage of reduced rates of GST and increased the base rate (profit margin) which resulted in higher cost for individual. The day today need agriculture goods attracted higher tax moreover, the telecommunication and insurance sector have also attracted higher rate of taxes which also affected the higher cost of such services.

✚ **Actions to be taken to resolve the Issues relating to GST: -**

- **Role of Government:-** The government should streamline the procedure of GST, bring more clarity in rules and regulation. The taxes on some day today goods must be decreased. Government should set simplified mechanism of filling returns and other formalities that will attract more customers and higher revenue. Also the government should have understood the problems of tax payers and tax collectors and take necessary actions as and when needed.
- **Role of Tax Practitioners:** - To simplify the tax mechanism and structure, the Tax practitioner should tell the practical difficulty in compliance suggest necessary remedial actions to overcome the same.
- **Role of Businessman** – The businessmen should follow the rules and regulations levied government and keep transparency in transactions which may prevent them from taking legal actions. They should clearly tell their practical difficulties to concern government authorities which may lead them to take necessary actions. If any misconduct is seen in market, they should play the role of Whistle Blower and report to concern authority.

✚ **Conclusion: -**

Implementation of GST is the mile stone in the indirect tax history of the country. GST have merged a large number of Central and State Taxes into “one tax” and simplified the procedure by avoiding cascading effect. An individual get benefitted due to reduced tax



Burdon of day today goods. Due to transparent character, GST has become the simplified and easy to administer tax. Though the initial some months have shown slower growth rate of economy, but as the law of nature it takes some time to get settle down likewise Indian economy will also stabilize in the due course. Although it looks like complicated one but it will benefit the economy in long run.

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## वस्तू व सेवा कर - एक दृष्टीक्षेप

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करांचे प्रत्यक्षकर आणि अप्रत्यक्षकर अशा दोन भागात वर्गिकरण करता येते. हे कर व्यक्ती किंवा संस्थेचे उत्पन्न, व्यवसायातील नफा, संपत्तीवर तसेच वस्तू व सेवांच्या देवाण-घेवाणीच्या व्यवहारात विक्रेता किंवा ग्राहकांना काही प्रमाणात वस्तूंच्या किमंतीतून अप्रत्यक्षरित्या भरावा लागतो. बरेचदा विक्रेते ग्राहकांकडून अप्रत्यक्ष कराचे मूल्य वसूल करतात. प्राप्तीकर, कंपनीकर, मालमत्ताकर, देणगीकर, व्याजावरील कर ही प्रत्यक्ष कराची तर आयात- निर्यात कर, सेवा कर, वस्तूंच्या उत्पादनावरील अबकारी कर, विक्री कर ही अप्रत्यक्ष करांची उदाहरणे देता येतील. यातील काही कर केंद्र सरकारच्या तर काही घटक राज्य सरकारांच्या अधिकार कक्षेतील आहेत. आता अप्रत्यक्ष करांच्या जागी वस्तू व सेवा कर हा एकच कर आता सर्व वस्तू व सेवांवर लागू होईल.

भारतात वस्तू व सेवा कर १ जुलै २०१७ पासून लागू करण्यात आला. या कराचे प्रमुख वैशिष्ट्य म्हणजे काही मोजके अपवाद वगळता सर्व वस्तू व सेवांवर देशातील सर्व राज्यात आता एकच कर आकारला जाईल. केंद्र आणि राज्य सरकारचे वस्तू आणि सेवा संबंधीत अप्रत्यक्ष कर एकत्रित केले जातील. केंद्रीय उत्पादन शुल्क, अतिरीक्त उत्पादन शुल्क, सेवा कर, अतिरीक्त सीमा शुल्क, विशेष अतिरीक्त सीमा शुल्क, अधिभार आणि सेस हे केंद्र सरकारचे तर वर्धितमूल्यकर (व्हॅट) विक्रीकर, करमणूकर कर, ऐषआराम कर, लॉटरी व सट्टा जुगारावरील कर, ऊस खरेदीकर, प्रवेश कर, स्थानिक संस्था कर, जकात हे राज्य सरकारचे अप्रत्यक्ष कर आहेत. हे सर्व कर जीएसटीमध्ये समाविष्ट करण्यात आले आहे.

वस्तू व सेवा कर व्यवस्थेत सर्व वस्तू व सेवांवर कर आकारण्यात येईल मात्र मद्याचा समावेश वस्तू व सेवा करात करण्यात आलेला नाही. याशिवाय कच्चे तेल, डिझेल, पेट्रोल, नैसर्गिक वायू, विमानाचे इंधन हे कर जीएसटीतून वगळण्यात आला असून ग्रामपंचायत, नगर परिषद, महानगरपालिका या सारख्या स्थानिक स्वराज्य संस्थाद्वारे वस्तू व सेवांवर आकारले जाणारे विविध अप्रत्यक्ष कर जीएसटीच्या रचनेतून वगळण्यात आले आहेत. वर उल्लेखित कर ठराविक कालावधीनंतर जीएसटी अंतर्गत आणण्याचे प्रयोजन संविधान संशोधनात करण्यात आलेले आहे. याबाबतचा निर्णय जीएसटी परिषद घेईल.

जीएसटी मध्ये वस्तू व सेवांच्या प्रत्येक पुरवठा व्यवहारावर दोन कर लावण्यात येतील. एक कर केंद्र सरकारकडून लावण्यात येईल व त्यास केंद्रीय वस्तू व सेवाकर (सीजीएसटी) असे नाव असेल तर दुसरा कर राज्य सरकारकडून लावण्यात येईल व त्यास राज्य वस्तू व सेवाकर (सीजीएसटी) असे नाव



असेल तसेच आंतरराज्य वस्तू व सेवांच्या पुरवठ्यावर तसेच आयातीवर सुध्दा केंद्र सरकारकडून एकात्मिक वस्तू व सेवा लावण्यात येतो. राज्य वस्तू व सेवा करांच्या वसुलीतून राज्यांचा कर महसूल कमी झाला तर त्याची नुकसान भरपाई केंद्र सरकारकडून राज्यांना देण्यात येईल. केंद्रीय वस्तू व सेवाकर कायदा, इंटीग्रेटेड वस्तू व सेवा कर, संघराज्य वस्तू व सेवा कर कायम, भरपाईबाबतचा राज्यांचा वस्तू व सेवाकर कायदा इ. कायदे करण्यात आलेले असून राज्य वस्तू व सेवा कर कायदा घटक राज्यांना केलेले आहेत. तर इतर कायदे संसदेने पारित केलेले आहेत.

वस्तू व सेवा कर व्यवस्थेत एक करदाता एक प्रशासन राज्य किंवा केंद्र हे सूत्र स्वीकारण्यात आले आहे. जीएसटी परिषदेने कर दात्यांचे केंद्र व राज्यांमध्ये वाटप केलेले आहे. त्यांचे अंतिम रूप तयार करण्यात आलेले असून त्याचे सुत्र पुढीलप्रमाणे-

- १) १.५० को.रु. पेक्षा कमी उलाढाल असलेले १० टक्के करदाते राज्य कर अधिकाऱ्यांकडे राहतील.
- २) १.५० को.रु. पेक्षा कमी उलाढाल असलेले १० टक्के करदाते केंद्रीय कर अधिकाऱ्यांकडे राहतील.
- ३) १.५० को.रु. पेक्षा जास्त उलाढाल असलेल्या करदात्यांची ५० टक्के - ५० टक्के अशी समान विभागणी केंद्र कर अधिकाऱ्यांकडे व राज्य कर अधिकाऱ्यांकडे असेल.

जीएसटी कर परिषदेने करांचे दर पुढील प्रमाणे निश्चित केलेले आहे. अन्नधान्यसह जीवनाश्यक वस्तूंवर ० टक्के कर, सर्व साधारण वापरात असलेल्या वस्तूंवर आणि सेवावर ५ टक्के कर, मोठ्या प्रमाणात समावेश केलेल्या वस्तू व सेवांवर १२ टक्के आणि १८ टक्के असे दोन प्रमाण कर, लझरी, मोटार, तंबाखू उत्पादने व शीतपेये यांच्यावर उच्चतम २८ टक्के दर असेल अशा रितीने वस्तू व सेवाकर व्यवस्थेत प्रत्येक वस्तू व सेवेला ५ टक्के, १२ टक्के, १८ टक्के व २८ टक्के या चार प्रकारच्या करदरापैकी एक दर लागू होईल किंवा वस्तू सेवांवर वस्तू व सेवा कर लागू होणार नाही. प्रस्तुत शोध निबंधात या कराचे फायदे व तोटे याचे विश्लेषण मांडण्याचा प्रयत्न करण्यात आलेला आहे.

### **वस्तू व सेवा कराचे फायदे :**

जीएसटी म्हणजे वस्तूच्या आणि सेवेच्या पुरवठ्यावर कर लावण्याची पध्दत आहे. या पध्दतीमध्ये मालाच्या उत्पादनापासून शेवटच्या विक्रेत्यापर्यंत होणाऱ्या पुरवठ्याच्या किमंतीवर कर आकारण्यात येतो त्याचप्रमाणे सेवा देणाऱ्यावर सेवेच्या किमंतीवर कर आकारणी होते. या प्रक्रियेत कर लावतांना वस्तू व सेवा प्राप्त करतांना भरलेल्या कराची पूर्ण वजावट देण्यात येते. जीएसटीचे सर्वसाधारण फायदे खालीलप्रमाणे आहेत.

- १) केंद्र सरकार व घटक राज्य सरकारच्या बहुतांश अप्रत्यक्ष करांचे जीएसटी मध्ये एकत्रिकरण झाल्याने कर व्यवस्था सोपी व सुटसुटीत झालेली आहे.
- २) व्यापारी व उद्योजकांना हिशोब ठेवणे सोपे होईल कारण अनेक कर कायद्यांऐवजी एकच कर कायदा लागू होईल.
- ३) वस्तूंची किमंत देतांना वस्तूवरील कर हा किमतीचा भाग असतो. कराचा भार जास्त असल्यास वस्तूची किमंत जास्त असते अस्तित्वातील अप्रत्यक्ष कर पध्दतीमुळे वस्तूच्या विक्री किमंतीवर



आकारण्यात येणाऱ्या करावर कराची आकारणी होते. परंतू जीएसटी मध्ये करावर कराची आकारणी नसल्यामुळे तसेच खरेदीवरील कराची पूर्ण वजावट मिळाल्यामुळे वस्तूच्या विक्रीवरील कराचा भार कमी होईल. याचा परिणाम वस्तूच्या व सेवेच्या किमंतीवर होऊन किमंत कमी होईल.

४) जीएसटीमुळे व्यापार उद्योगाला चालना मिळेल. संपूर्ण देशात एकच कर व्यवस्था स्वीकारल्याने देशात एकसंघ बाजारपेठ निर्माण होईल. पुर्वी प्रत्येक राज्यात अप्रत्यक्ष करांची आकारणी वेगवेगळ्या पध्दतीने होत असल्याने प्रत्येक राज्यातील कर पध्दती समजून घेणे कठीण होते. परंतू जीएसटीमुळे संपूर्ण देशात अप्रत्यक्ष कराची एकच पध्दत अंमलात आल्याने देशात एकच बाजारपेठ निर्माण होईल. निर्यातदाराला त्याने निर्यातीसाठी वापरलेल्या सर्व खरेदीमालावर दिलेल्या कराचा परतावा मिळणार असल्याने तसेच निर्यातीवर कोणतीच कर आकारणी होणार नसल्याने आंतरराष्ट्रीय पातळीवर निर्यातदाराला आपल्या वस्तूची किंमत स्पर्धात्मक ठेवता येईल त्यामुळे व्यापाराला चालना मिळेल.

५) वस्तू व सेवा कराचा सर्वात मोठा फायदा म्हणजे आजपर्यंत राज्यांच्या सीमांवरील तपासणी नाक्यांवर माल वाहतुक करणाऱ्या ट्रक्सची रांग लागलेली दिसायची परंतू आता वस्तू व सेवा करामुळे सर्व राज्यात एकसमान कर लागू होणार असल्याने ही वाहनांची रांग दिसणार नाही. आतापर्यंत सुमारे २२ राज्यांनी राज्यसीमेवरील वाहन तपासणी कक्ष बंद केले आहेत. यामुळे मालवाहतूकचा वेळ वाचून त्यातून वाहतुकीचा खर्च ही खूप कमी होणार आहे. परिणामी वस्तूच्या किमंतही कमी होणार आहेत.

६) शासनाने वस्तू व सेवाकर व्यवस्था लागू करतांना नफेखोरी विरोधी कायदा केलेला आहे. या कराच्या तरतुदीमुळे कराचे प्रमाण किंवा दर कमी झाल्यास त्याचा लाभ ग्राहकांना न देणाऱ्या विक्रेत्यांवर कारवाई करण्यात येईल. त्याचा फायदा अर्थातच ग्राहकांना मिळणार आहे.

७) वस्तू व सेवाकर प्रणाली अंतर्गत प्रत्येक वस्तू व सेवेला ५ टक्के ते २८ टक्के या दरम्यान कर भरावा लागेल. पुर्वी अ वस्तू वर १५ टक्के अशी कर आकारणी होत असेल मात्र याच वस्तूवर जीएसटी अंतर्गत ५ टक्के किंवा १२ टक्के कर आकारला जात असेल तर अ वस्तूची किमंत कमी होईल.

८) पुर्वी भारतात वस्तूच्या उत्पादनावर अबकारी कर, जर त्या वस्तूत वापरलेले सुटेभाग आयात केले असतील तर सीमाशुल्क, उत्पादकापासून घाऊक विक्रेत्यापर्यंत विक्रीकर, घाऊक विक्रेत्याकडून - किरकोळ विक्रेत्यापर्यंत ती वस्तू जातांना त्यावर व्हॅट कर आकारला जात होता. अशा प्रकारे विविध टप्प्यांवर एका पेक्षा अधिक कर व प्रत्येक राज्यांत वेगवेगळे कर, करांचे भिन्न दर यामुळे करदात्यांची करभरणे त्रासदायक व खर्चीक होत असल्याने करचुकवेगिरीला वाव होता. मात्र जीएसटीमुळे ही गुंतागुंत व त्रासदायक कमी झाल्याने कर चुकवेगिरी आळा बसेल.

**वस्तू व सेवाकराचे तोटे :**

१) वस्तू व सेवा कराच्या आकारणीमुळे वस्तू व सेवांच्या किमंती कमी होतील असे सांगितले जात असले तरी दळणवळण व सेवांच्या ने -आणतील काही घटकांमुळे वस्तू व सेवांच्या बाजार किमंतीतील वाढ अथवा घट आताच सांगता येत नसली तरी वस्तू व सेवा कर आकारणीमुळे लगेचच्या काळात



महागाईत वाढ होईल असा अंदाज काही अर्थशास्त्रांनी मांडला आहे आणि प्रत्यक्षात या करामुळे भारतात बऱ्याच वस्तूंच्या किंमती वाढलेले आहेत.

२) जपान, आस्ट्रेलिया, कॅनडा, इ. देशात जेव्हा वस्तू व सेवाकर लागू करण्यात आला तेव्हा तेथील अर्थव्यवस्थेत महागाई वाढली होती हा अनुभव विचारात घेता भारतातही महागाई वाढण्याची शक्यता जीएसटी करामुळे निर्माण झालेली आहे.

३) जीएसटीचा अंमल वा प्रशासन एकाच एकीकृत करछत्राखाली व्हायला हवा होता. पण तसे झालेले नाही. त्यामुळे दोन दंडशक्ती धोका संभावतो राज्य आणि केंद्र सरकार यांनी १.५ को. रु. हुन अधिक उलाढाल नसलेले कर ९० टक्के व १० टक्के या प्रमाणात वाटून घ्यावयाचे आहेत. १.५ को. रुपयाहून अधिक उलाढाल असणारे करदाते ५० टक्के - ५० टक्के या प्रमाणात वाहून घ्यावयाचे आहेत. मात्र या करदात्यापैकी कोण राज्यांच्या कर प्रशासनास व कोण केंद्राच्या कर प्रशासनात असतील हे कळत नाही. याची निश्चिती लॉटरी या प्रकारसारखी झाल्यास नवल वाटणार नाही.

४) वस्तू व सेवा करांचे दर वेगवेगळे आहेत मात्र आवश्यक वस्तू व चैनीच्या वस्तू वगळता एकच दर असावा असे असतांना वस्तू व सेवा कराचे वेगवेगळे दर असल्याने ग्राहकाची फसवणूक होण्याची शक्यता आहे. उदा. विरप्पा मोईला यांनी विचारले की, किटकॅट हे बिस्कीट मानायचे की चॉकलेट? सहाजिकच चॉकलेट आणि बिस्कीट यांच्यावर वेगवेगळ्या दराने दर आकारणी होणार आहे, हे अकारण झालेले आहे. त्यामुळे असे वाटते की या दर प्रणालीने काही प्रश्न सर्वोच्च न्यायालयाने सोडवावेत अशा परिस्थितीत करून ठेवलेली आहे. अशीच परिस्थिती सॅनेटरी नॅपकीन बाबतही आहे.

५) जीएसटीची २ महिने चाचणी फेरी राबवून मग तो लागू करणे योग्य झाले असते. पण तसे झाले नाही केंद्र व राज्य पातळीवरील जे कोणी कर अधिकारी जीएसटीच्या प्रशासनात असतील त्यापैकी प्रत्येकास दोन आठवडे एखाद्या मध्यम व लघु उद्योजकाच्या कार्यालयात बसवून विवरण पत्रे भरणे व प्रत्यक्ष कर भरणा करणे ही करदात्याची कामे कशी होणार आहेत याची चाचणी करण्यात सांगण्यात आले असते या चाचणीच्या कालावधीत संगणकावर अधारीत नेटवर्क प्रत्यक्षात कसे चालत आहे? त्यात काय अडचणी येतील हे अभ्यासून अडचणी दूर करता आल्या असत्या तर करदात्यांना या नविन कर प्रणाली विषयी विश्वास वाटत असता असे केल्यामुळे जीएसटीच्या अंमलबजावणीचे खरेपण कळले असते परंतु असे न करता एकदम व अचानक या कराची आकरणी केल्यामुळे अनेक समस्या निर्माण झालेल्या आहेत.

६) जीएसटीमुळे दर निश्चितीबाबत बरेच गोंधळ झालेत. हे गोंधळ टाळायला हवे होते पण तसे झाले नाही. जीएसटीचे दर ठरवितांना ते अनेकदा बदलविण्यात आले त्यामुळे हितसंबंधी गटाच्या वक्तव्यांना उधाण आले आणि संभ्रम निर्माण झाले.

### निष्कर्ष :

वस्तू व सेवा कराला स्वातंत्र्य प्राप्तीनंतरची भारतातील एक ऐतिहासिक कर सुधारणा मानण्यात येत आहे. आणि काही चांगल्या कारणांमुळे सर्व सामान्य जनतेला या कराचे दीर्घकालीन फायदे मिळतील असे वाटत आहे असे असले तरी ही ग्राहकांच्या दृष्टीकोनातून वस्तू व सेवा करामुळे विविध





वस्तू व सेवांच्या किमंतीत काय बदल होईल? याबाबत अजूनही संभ्रम कायम आहे. वस्तू व सेवाकर व्यवस्थेत आवश्यक वस्तू व सेवांवर कमी दर ठेवण्यात आले आहेत. त्यामुळे आवश्यक वस्तूंच्या किमंती कमी होतील त्या उलट काही विशीष्ट वस्तूंवर अधिक कराचा दर लावण्यात आल्यामुळे यामुळे काही वस्तू व सेवांच्या किमंती वाढणार आहेत. तसेच नजिकच्या भविष्यात विविध वस्तू व सेवांवरील करांचे दर कसे बदलतील याचे भाकीत करणे अनेक परस्परविरोधी घटकांमुळे कठीण आहे याच वेळी इतर देशातील वस्तू व सेवा करांचे स्वरूप व भारतातील वस्तू व सेवा करंची विविधता खूप वेगळी असल्याने त्या-त्या देशांची आपल्या देशातल्या नव्या कर व्यवस्थेची तुलना करणे शक्य होऊ शकत नाही या पार्श्वभूमीवर विविध घटकांचा परिणाम व वस्तू व सेवा कर किती लाभदायक ठरू शकेल हे काळच ठरविणार आहे असो जीएसटीच्या रुपाने बाळ जन्मलेले आहे. हे बाळ बाळसेदार नसेल त्यात जन्मताच काही दोष असतील. त्यामुळेच त्याची नीट काळजी घेतली पाहिजे. कारण हे बाळ आमले आहे, आणि त्यामुळेच त्याचे स्वागत केले पाहिजे.

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## Goods and Service Tax (Gst) : India's New Beginning Towards Indirect Taxation

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### **Abstract**

*In today's scenario we pay various taxes i.e. Direct and Indirect taxes, which are felt as burden on us and due to these taxes the corruption is increasing. So, to overcome from all these taxation system the Central Government has decided to make one tax system i.e. Goods and Services Tax (GST). GST is one of the most critical tax reforms in India which has been long awaiting decision . It is said to be the biggest form of reform in the indirect taxation aspect ever since 1947. Goods and Service Tax (GST) implemented in India to bring in the 'one nation one tax' system, but its effect on various industries will be slightly different.*

*The main idea of GST is to replace existing taxes like value-added tax, excise duty, service tax and sales tax. It will be levied on manufacture sale and consumption of goods and service It is one of the biggest tax revolution which is all set to integrate the state and national economy to boost the overall growth of the country. This paper presents an overview of GST concept,, what will be the impact of GST after its implementation, difference between present Indirect Taxes and GST and what will be the benefits and challenges of GST after implementation.*

### **Keywords:**

Goods and Service Tax (GST), Indirect taxation, tax reform, India

### **1. Introduction**

Taxation plays an very important in economic development of country. With much awaited GST system and in-depth analysis , here we are with final GST bill passed by the parliament. Because taxes are only means for financing the public goods



because they cannot be properly priced in the market. And government is only the source of funding using the taxation methods. As taxes are the drivers of the economy. Tax regimes should be designed in such a manner that it does not become the source of distortion in the market or result in failure of market. Raising a sufficient amount of revenue is main aim of tax law in efficient, effective and equitable manner. Tax policies are important contributor to the economy in both the cases efficiency and equity. Good tax system should keep in view the issues of income distribution and also focused on strategies to generate tax revenues to support government expenditures on public services and infrastructural development.

GST stands for Goods and Service Tax. The proposed GST is likely to change the whole scenario of current indirect tax system. It is considered as biggest tax reform since 1947. The GST is said to bring about the economic integration said by our Union Finance Minister Arun Jaitley during the Budget speech at 2016. The Goods and Service Tax is levied on the manufacture, sale and consumption of the goods and services. Through the implementation of GST, all other taxes like Value Added Tax, Sales Tax will be removed and a uniform tax system on goods and services will be followed.

GST was first introduced by France in 1954 and now it is followed by 140 countries. Most of the countries followed unified GST while some countries like Brazil, Canada follow a dual GST system where tax is imposed by central and state both. In India also dual system of GST is proposed including CGST and SGST. Goods and Service Tax (GST) implemented in India to bring in the 'ONE NATION ONE TAX' system, but its effect on various industries will be slightly different. In today's scenario we pay 30% to 35% tax on different things but with GST it will be only 18%, which shows it will be beneficial and one main thing that GST will remain similar in all nation.

There is no difference between GST and VAT except a minor difference that VAT is levied on goods and GST will impose on goods plus services. Again, GST is not an additional Tax; it is subsumed of all Indirect Taxes. This means all Indirect Taxes will come under one umbrella.



## 2. Literature Review

Dr. R. Vasanthagopal (2011)<sup>10</sup> studied “GST in India: A Big Leap in Indirect taxation system “and concluded that switching to seamless GST from current complicated tax system in India will be positive Step in booming Indian Economy. Success of GST will lead to its acceptance by more than 130 countries in world and new preferred form of indirect tax system in Asia also.

Nitin Kumar (2014)<sup>6</sup> studied, “Goods and Service Tax- A Way Forward” and concluded that implementation of GST in India help in removing economic distortion by current indirect tax system and expected to encourage unbiased tax structure which is indifferent to geographical locations.

Ahmed et. al. (2009)<sup>13</sup> studied, ”Goods and service Tax reform and Intergovernmental Consideration in India and found that GST introduction will provide simpler and transparent tax system with increase in out and productivity of economy in India. But the benefits of GST are critically dependent on rational design of GST.

Chaurasia et al. (2016) Studied, “Role of Goods and Services Tax in the growth of Indian economy” and concluded that in overall GST will be helpful for the development of Indian economy and this will also help in improving the Gross Domestic Products of the country more than two percent.

## 3. Objective of Study

The study has following objectives:

- To study the concept of Goods and Service Tax (GST)
- To study about Goods and Service Tax and its impact on the economy.
- To study about the need and the Importance of the Goods and Service Tax to the Indian economy.
- To examine benefits and opportunities of Goods and Service tax.

## 4. Research Methodology

The study focuses on extensive study of secondary data collected from various books, governments reports, international and national journals, publications and from various websites which focuses on various aspect of goods and service tax.



With the help of these secondary sources, attempt has been made to find the impact on the economy and looking for future opportunities of it in India.

### **5. Concept Overview - GST at A Glance**

GST or Goods and Services Tax is applicable on supply of goods and services. It will replace the current taxes of excise, VAT and service tax. Currently there are different VAT laws in different states. This creates problems, especially when businesses sell to different states. Also, most businesses have to pay and comply with 3 different taxes – excise, VAT, and service tax. GST will bring uniform taxation across the country and allow full tax credit from the procurement of inputs and capital goods which can later be set off against GST output liability. This reform gives equal footing to the big enterprises as well as SMEs. The aim of GST is thus to simplify tax hurdles for the entire economy.

**Who will have to pay GST?** GST will be paid by all manufacturers and sellers. It will also be paid by service providers such as telecom providers, consultants, chartered accountants etc. However, being an indirect tax, GST will be ultimately borne by the end consumers, just like in the current process. **What kind of GST will be implemented in India?** India will implement the Canadian model of Dual GST, i.e., both the Centre and State will collect GST. GST is a destination based tax system. Supply of goods and services are base for charging tax. GST is very comprehensive indirect taxation system on manufactured product and services, sale and consumptions of goods and services at national level. GST is going to be one of the biggest tax reforms after independence till the date. GST is very comprehensive indirect taxation system on goods manufactured and services provided. It is one of the biggest tax reforms in the country. Clause 366(12A) of the Constitution Bill defines GST as “**goods and services tax**” means any tax on supply of goods, or services or both except taxes on the supply of the alcoholic liquor for human consumption. Further the clause 366(26A) of the Bill defines “**Services**” means anything other than Goods. Thus it can be said that GST is a comprehensive tax levy on manufacture, sale and consumption of goods and services at a national level. The proposed tax will be levied on all transactions involving supply of goods and services, except those which are kept out of its purview.



## 6. GST – How it Works in India?

GST is based on the grounds of VAT. Same set-off system is also available in the respect of the taxes paid in the previous level against GST charged at time of sale. Following are some of the module of GST.

**Components:** GST will be basically divided into two components i.e namely, Central Goods and Service Tax and also State Goods and Service

**Applicability:** GST will be also applicable to all the Goods and Services sold and provided in India, only except from the list of exempted goods which fall outside its purview.

**Payment:** At central and State level GST will be paid separately.

## 7. GST Rates in India

GST rates in India are 0%, 5%, 12%, 18% and 28% with 12% and 18% being standard rate. The lowest rate of 5% is for common use item. The government has kept large no of items under 18% slab rate. And the peak rate of 28% will apply to luxury goods. The Centre and States have agreed to impose cess on demerit and luxury goods under GST, over and above peak rate of 28%. The GST council has fixed the tax rate for 1211 items.

The following table will show comprehensive list of item and services that will be taxed under different slab rate of GST.

**Table 1:** GST rates on Goods and Services

Tax Rate	Goods	Services
0%[nil] Exempted Goods	Jute, Fresh meat, fish chicken, eggs, milk, butter milk, curd, natural honey, fresh fruits and vegetables, flour, besan, bread, prasad, salt, bindi. Sindoor, stamps, judicial papers, printed books, newspapers, bangles, and handloom. Bones and horn cones, bone grist, bone metal etc, Hoof meal, horn meal, cereal grained hulled, palmyra jiggery, salt all types, kaja, children's picture, drawing and colouring books, human hair.	Hotels and lodges with traffic below Rs 1000, grandfathering services has been exempted under GST
5%	Apparels below Rs 1000, packaged food items, footwear below rs 500, cream, skimmed milk powder, branded paneer, frozen vegetables, coffee, tea, spices, pizzabread, rusk, sabudana, kerosene, medicines, stent, lifeboats, cashew nut, cashew nut in shell, raisin, ice and snow, bio gas, insulin, agarbatti, kites,	Transport services (Railways, Air transport), small restaurants will be under 5 % category because their main input is petroleum, which is



	postage or revenue stamps, stamp-post marks, first day covers.	outside GST ambit.
12%	Apparel above Rs 1000, frozen meat products, butter, cheese, ghee, fruits in packaged form, animal fat, sausage, juices, bhujia, namkeen, Ayurvedic medicine, toothpowder, agarbatti, colouring books, picture books, umbrella, sewing machine, cell phones, ketchup and sauces, All diagnostic kits and reagents, exercise book and note books, spoons, fork, ladles, skimmers, cake server, fish, Spectacles, corrective, playing cards, board, and other board games, like ludo.	State-run lotteries, on Ac hotels, Business class air tickets, fertilizers, work contract
18%	Flavored refined sugar, pasta, cornflakes, pastries and cakes, preserved vegetables, jams, sauces, soups, ice cream, instant food mixes, mineral water, tissues, envelopes, tampons, note books, steel products, printed circuits, camera, speakers and Monitors, Kajal Pencil Sticks, Headgear and parts thereof, Aluminum foil, Weighing Machinery, Printers, Electrical Transformer, CCTV, Optical Fiber, Bamboo Furniture, Swimming pools and padding pools, curry paste, mayonnaise and salad dressings, condiments and mixed seasonings.	AC hotels that serve liquor, telecom services, IT services, branded garments and financial service, Room traffic between Rs 2500-and Rs 7500, restaurants inside five-star hotels.
28%	Chewing gum, molasses, chocolate not containing cocoa, waffles and wafers coated with chocolate, pan masala, aerated water, paint, deodorants, shaving creams, after shave, hair shampoo, dye, sunscreen, Wallpaper, ceramic tiles, water heater, dishwasher, weighing machine, washing machine, ATM, vending machines, vacuum cleaner, shavers, hair clippers, automobiles, motorcycles, aircraft for personal use	Private-run lotteries authorized by the states, hotels with room tariffs above Rs 7500, 5-star hotels, race club betting, cinema

### 8. Impact of Goods and Service Tax:-

GST has a positive impact on the economy and on various sectors which are as follows:

#### ➤ Fast moving consumer goods sector:-

With the implementation of Goods and Service Tax, FMCG sector would really change. FMCG sector consist 50% Food and Beverage sector and 30% is Household and Personal care. FMCG sector is the major taxation contributor both direct and indirect in the economy. The multiplicity of the taxation influences the company's decision on manufacturing location and distribution of Goods. FMCG companies set their manufacturing units and warehouses where they can avail tax benefits. To transfer the stock from the warehouses among the states they have to pay taxes. So, GST would surely impact on FMCG sector as taxes affect the cost to the company.



➤ **Food Industry:-**

Since food constitutes a large portion of the consumer expense of lower income households, any tax on food would be regressive in nature. Therefore, extending GST to food processing sector will also cause difficulty in view of the fact that production and distribution of food is largely unorganized in India. On global front, most of the countries tax food at a lower rate keeping in view the considerations of fairness and equity. Even in countries such as Canada, UK and Australia where food constitute a relatively small portion of the consumer basket, food is taxed at zero rates. While in some countries, food is taxed at a standard rate which is as low as 3% in Singapore and Japan at the inception of the GST. Even in international jurisdictions, no distinction is drawn on the degree of processing of food. Hence, the benefit of lower or zero tax rates should also be extended to all food items in India regardless to degree of processing.

➤ **Information Technology enabled services:-**

The proposed GST rate under the IT industry is not yet decided. While the discussed combined rate of GST for the product is 27%. According to proposed GST if the software is transferred through electronic form it would be regarded as service (intellectual property).and if it is transferred through media or any other tangible property then it should be treated as goods. Implementation of GST will help in uniform simplified and single point taxation and thereby reduced price.

➤ **Infrastructure sector:-**

The Indian infrastructure sector largely comprises power, road, port, railways and mining. And the indirect tax levy is different and unique for each of them, and this is complex in nature. Although this sector enjoys different exemptions and concessions as it is important on national front. With the implication of GST the multiplicity of taxes will be removed and it would increase the tax base with continuation of exemptions and concessions for national interest and growth.





## 9. Benefits and Opportunities of GST:-

The Goods and Services Tax have many benefits and will create various opportunities on various stakeholders like business, industry, government and consumers which are being discussed in **Table 2** below:

**Table 2: Benefits on various Stakeholders**

- For Business and Industry :
  - Easy Compliance
  - Removal of Cascading
  - Improved Competitiveness
- For Centre and State Governments:
  - Simple and easy to administer
  - Better controls on leakage
  - Consolidation of Tax base
  - Higher Revenue Efficiency
- For the consumer:
  - Single and Transparent tax proportionate to the value of goods and services
  - Reduction of Prices

Source: Seventy Third Report Of Standing Committee on Finance (2012-2013), The Constitution (One Hundred Fifteenth Amendment) Bill, 2011, pp. 11 available at <http://www.prsindia.org/uploads/media/Constitution%20115/GST%20SC%20Report.pdf>

Apart from the above the other benefits available for the assessee are:

- Reduction in multiplicity of taxes
- More efficient neutralization of taxes especially for exports
- Development of common national market
- Simple tax regime, fewer rates and exemptions as well as conceptual clarity.

## 10. Need and Importance for GST

✚ To bring about the uniformity in the System of Indirect taxation.

✚ To remove the cascading effects of Tax.

✚ To bring about the economic integration.



- ✚ Generally, the Taxes are imposed at various rates among various states in India. So, there is a huge loss of revenue to the central as well as state government. Through GST a uniform tax rate is followed all over the country and so that there will no such loss of revenue.
- ✚ Reduces complexities and increases more number of economic transactions.
- ✚ The GST brings about a competitive pricing. As all the products are taxed uniformly across the country, the various forms of indirect taxes will remove and which in turn will reduce the tax burden of the consumers. This will reduce the prices of the products and increases the consumption which in turn will be more beneficial for the companies.
- ✚ Generally, the main aim of GST is to bring about the single tax system which will reduce the cost of production for the manufacturers, So that it will be a big boost for those producers who made their products at lower cost and involves in international trade that is exports.
- ✚ As it is the Single Tax system, the tax burden for starting industrial units will be reduced; As a result when more industries were created it will ultimately result on more employment.
- ✚ Through GST the government receives more amount of Tax revenue which will be utilised for the services to the public
- ✚ As there is more transparency in the system of GST and since it is a system of single taxation, the chances of corruption will be very low.

## 11. Conclusion

Goods and service tax is a biggest indirect tax reform in India. It has replaced various types of Indirect tax such as VAT, Service tax, Excise duty, Additional Custom Duty, SAD, Luxury tax etc thus leading to simplified tax regime as compared to earlier complicated tax structure comprising numerous taxes.

GST is also helpful in avoiding Tax evasion, improved Tax collection and compliances. It reduces the cost of goods and services to some extent and creates a supportive environment for the facilitation of international trade, thereby helping in revenue generation leading to the increase in the GDP of the



country. Similarly, it will also be helpful in lowering the Tax burden on the various segments of the economy. Industries, dealers, retailers and the agriculture sector as a whole will benefit from GST.

In overall through this study we conclude that GST play a dynamic role in the growth and development of our country.

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## भारतातील करसुधारणा – जी.एस.टी. प्रणाली

**प्रा.डॉ. सुमित्रा विजय पवार**

सहयोगी प्राध्यापिका

व अर्थशास्त्र विभाग प्रमुख

श्रीमती प.क. कोटेचा महिला महाविद्यालय

मो. ९४२०१५५३०८

### प्रस्तावना :

जागतिक स्तरावर विचार केला असता जगात सर्वप्रथम कॅनडा या देशाने १९०५ मध्ये प्रायोगिक तत्वावर वस्तु व सेवा कर आकारण्याचा प्रयत्न केला होता परंतु खऱ्या अर्थाने कॅनडा मध्ये जी एस.टी.ची. प्रत्यक्ष अंमल बजावणी १९९१ नंतरच झाली. त्यापूर्वी सन १९५४ मध्ये फ्रान्स या देशात जी.एस.टी. ची अंमलबजावणी करण्यात आली जगात सध्या १६० देशांनी जी.एस.टी. ची अंमल बजावणी केलेली आहे. भारतात तत्कालीन पंतप्रधान डॉ. मनमोहन सिंग यांच्या नेतृत्वाखाली सन: २००६ मध्ये संयुक्त आघाडी सरकारने जी.एस.टी. लागू करण्याचे ठरविले होते. परंतु दोन्ही सभागृहात बहुमतांची स्थिती असतानाही २०१० पर्यंत ते शक्य झाले नाही. नंतर २०११ मध्ये ११५ वी घटना दुरुस्ती विधेयक लोकसभेत मांडण्यात आले परंतु ते पास करून घेण्यात यश आले नाही पुन्हा २०१४ मध्ये १२२ व्या घटना दुरुस्तीचे विधेयक लोकसभेत ठेवण्यात आले होते व सध्याच्या मोदी सरकारने सर्व अडथळे दूर करून ३ ऑगस्ट २०१६ ला लोकसभेत घटना दुरुस्ती विधेयक पास केले.त्यानंतर ८ सप्टे २०१६ रोजी १०१ वी घटना दुरुस्ती कायदा अधिसूचित करण्यात आला या कायद्यातील २७९ व्या कलमनुसार जी.एस.टी परिषदेची स्थापना करण्यात आली. केंद्रीय अर्थ मंत्र्यांच्या अध्यक्षते खाली असलेल्या या समिती या समितीचे सदस्य आहेत सवतंत्र्यानंतर काळातील सर्वात मोठी करसुधारणा म्हणून ओळखली जाणारी वस्तु व सेवा करप्रणाली १ जुलै २०१७ पासून अमलात आलेली असून यामध्ये एकूण १२०० वस्तु व ५०० सेवा समाविष्ट केलेल्या आहेत

### अभ्यासाची उद्दीष्टे :

१. वस्तु व सेवा कराच्या प्रक्रियेचा अभ्यास करणे
२. वस्तु व सेवा कराची दरनिश्चिती अभ्यासणे
३. वस्तु व सेवा कराचे फायदे –तोटे अभ्यासणे
४. वस्तु व सेवा करांच्या त्रुटी व अटी अभ्यासणे



## संशोधन पध्दती

प्रस्तुत शोध निबंध पूर्ण करण्यासाठी दुय्यम साधन सामुग्रीचा आधार घेतलेला आहे या मध्ये प्रामुख्याने विविध दैनंदिन, वर्तमानपत्रे, मासिके, संदर्भ ग्रंथ, वेबसाईट्स इ. चा वापर करण्यात आलेला आहे.

वस्तु व सेवा कराची प्रक्रिया : पूर्वी अस्तित्वात असणारे सरकार चे अप्रत्यक्ष कर उदा. उत्पादन शुल्क अतिरिक्त उत्पादन शुल्य सेवा कर औषधे व सौंदर्य प्रसाधना वरील उत्पादन शुल्क आयातीवरील विशिष्ट वाढीव शुल्क अतिरिक्त सीमाकरं, केंद्रीय विमुक्त कर सीमा शुल्काचे विशेष अतिरिक्त शुल्क आणि राज्य सरकारचे अप्रत्यक्ष कर उदा. राज्य विक्री आणि राज्य सरकारचे अप्रत्यक्ष कर उदा. राज्य कर, मनोरजन कर खरेदी कर, लॉटरी कर, चैनीच्या वस्तु वरील कर, शेअर बाजारावरील कर, जकात व प्रवेश शुल्क वस्तु व सेवांच्या पुरवठ्या संबंधी कर राज्य अधिभार व उपकार हे सर्व अप्रत्यक्ष कर कायदे रद्द करुन एकच कर आणण्याची महत्वाची भूमिका आहे. जी.एस.टी.ची प्रतिमा समजण्यासाठी ती वर्ग लक्षात होणे आवश्यक आहे.

### पहिला वर्ग :

वस्तु व सेवा कराची (जी.एस.टी) नोंदणीसाठी सक्तीचे आहे. त्या व्यक्तीनी किंवा व्यावसायिकांनी इतर कोणत्याही निकाषाचा विचार न करता नोंदणी घेणे कायदयानुसार सक्तीचे ओ. यामध्ये प्रामुख्याने सेवा वस्तु पुरविणारे नैमित्तीक व्यावसायिक अनिवासी व्यावसायिक ई. प्रत्यावर्ती कर भरावे लागणारे लोक ई-कॉमर्स पुरवठा करणारे ई-कॉमर्स संचालक इ. गटातील लोकांनी व्यवसायाच्या सुरुवातीपासून नोंदणी घेणे आवश्यक आहे.

### दुसरा वर्ग :-

वर उल्लेख केलेल्या व्यतिरिक्त असणारे व्यावसायिक यांनी त्यांची देशातील एकूण करपात्र व करपात्र नसलेल्या वस्तु व सेवांच्या पुरवठ्याची उलाढाल २० लाख रुपये होताच ३० दिवसाच्या आत नोंदणी दाखल होणे अनिवार्य आहे. त्याचा दुसऱ्या वर्गात समावेश होतो.

### तिसरा वर्ग :-

जे व्यावसायिक पहिल्या वर्गात येत नाहीत व ज्यांची जो व्यावसायिक ऐच्छिक रित्या जी.एस.टी मध्ये नोंदणीकृत होवू शकतात यांचा या मध्ये समावेश होतो.

असे सर्व नोंदणीस पात्र असणारे व ऐच्छिक नोंदणी घेणारे यांना जी.एस.टी.च्या वेबसाईटवर जावून नोंदणी घेण्याची प्रक्रिया ऑनलाईन पूर्ण करता येते. अशा सर्व व्यावसायिकांना किंवा व्यक्तींना त्यांच्या व्यवसायाच्या जितक्या राज्यात शाखा असतील तितक्या राज्यात नोंदणीसाठी अर्ज करणे आवश्यक आहे परंतु समजा जर एखाद्या व्यवसायिकाचे एकच राज्यामध्ये वेगवेगळ्या



प्रकारचे व्यवसायाच्या जितक्या राज्यात शाखा असतील तितक्या जर एखाद्या व्यावसायिकाचे एकाच राज्यामध्ये वेगवेगळ्या प्रकाराचे व्यवसाय असतील तर तो प्रत्येक व्यवसायाचा वेगळा नोंदणीसाठी अर्ज केला तर त्या नोंदणी दाखवाण्यातील त्रुटी बाबत अधिकाऱ्याने संबंधित व्यक्ती ३ दिवसांच्या आत कळविले पाहिजे किंवा नोंदणी दाखल ३ दिवसांच्या आत दिला पाहिजे अशी जी.एस.टी.च्या कायद्याची बंधने आहेत.

पूर्वी एखाद्या व्यावसायिकाला वेगवेगळ्या विभागाकडे जावून आपल्या व्यवसायाची नोंदणी करावी लागत होती त्यासाठी नियमही वेगवेगळे होते. वेगवेगळ्या कागदपत्रांची जुळवणूक करावी लागत असे. यासाठी नियमही वेगवेगळे होते. वेगवेगळ्या कागदपत्रांची जुळणी करावी लागत असे. परंतु आता याशिवाय घरबसल्या ऑनलाईन पध्दतीने एकापेक्षा अधिक राज्यात नोंदणी करता येणार आहे. या सुरक्षित प्रक्रियेमुळे सरकारी कार्यालयात फेरे मारण्याची गरज नाही.

वस्तु व सेवा कराचे स्वरूप

वस्तु व सेवा कर हा पूर्वीच्या अनेक केंद्रीय व राज्य अप्रत्यक्ष कराच्या ऐवजी व्यवहारात संपूर्ण राष्ट्रात येणारा एकच कर हा अप्रत्यक्ष कर आहे. व कर उत्पादनावर नाही. ज्या क्षणाला ज्याचे रुपांतर पुरवठ्यात होते त्या पुरवठ्यावर आहे. प्रत्येक टप्प्यावर होणाऱ्या मुल्यवर्धनावर हा कर आहे. प्रत्येक पुढच्या टप्प्यावर पूर्वीच्या टप्प्यावर आकारलेल्या करासाठी सुट आहे. प्रत्यक्ष करभार अंतिम ग्राहकाने सोसावा हे अपेक्षित आहे. बदलत्या अर्थव्यवस्थेत उत्पादन व वाटप व्यवस्थेत उत्पादन व वाटप व्यवस्थेत प्रत्यक्ष व्यवहार मूल्याचे वस्तुमूल्य व सेवामूल्य स्वतंत्रपणे लक्षात घेणे कठीण जाते. त्यामुळे कर प्रतिपूर्ती करणे अवघड होते. या अडचणीतून बाहेर पडण्यासाठी एकात्मिक वस्तु व सेवा कर आदर्श ठरतो. परिणामी संपूर्ण स्वतंत्र देशाची एक सलग बाजारपेठ होणे शक्य आहे. या करामुळे सध्या करजाळ्यात नसणाऱ्या असंख्य सेवा करपात्र होतील दुसरी महत्वाची गोष्ट अशी की जून २०१७ पर्यंत राज्याच्या वर्धित करामध्ये संबंधित वस्तु किंवा सेवांच्या केंद्रीय कराच्या रकमेचाही समावेश होत होता. आंतरराज्य खरेदी-विक्रीच्या बाबत केंद्रीय विक्री कराची प्रतिपूर्ती करण्याची व्यवस्था यापूर्वी नव्हती. वस्तु व सेवा करामुळे या अडची नष्ट करता येतात. कार्यवाहीत आलेल्या वस्तु व सेवा कराचे स्वरूप त्रिस्तरीय दिसते.

केंद्रीय वस्तु व सेवा कर - सी. जी. एस. टी. (CGST)

राज्य वस्तु व सेवा कर - एस. जी. एस. टी. (SGST) केंद्रशासित प्रदेशांचाही समावेश

आंतरराष्ट्रीय वस्तु व सेवा कर - आय. जी. एस. टी. (IGST)

### वस्तु व सेवा कराची वैशिष्ट्ये

१. वस्तु व सेवांच्या सर्व विनिमयावर लागू केला जाईल
२. केंद्र सरकार व राज्यसरकार (केंद्र शासित प्रदेश) यांच्या खात्यावर करदाता एकाच वेळी कर भरेल.
३. सर्व व्यवहारासाठी आदान कर परिपूर्ती लागू असेल केंद्र सरकार व राज्यसरकार जी.एस.टी आकारू शकतात.



४. सर्व वस्तु किंवा सेवा विनिमयावर एकाच वेळी केंद्र सरकार व राज्यसरकार जी.एस.टी. आकारू शकतात.
५. करदात्यांना कर भरणा करण्यासाठी केंद्र व राज्य सरकारांना समान फॉर्म मध्येच ठराविक काळाने प्रपत्र भरावे लागेल.
६. प्रत्येक करादात्याला पॅन संलग्न टॅक्स पेयर आयडेंटिफिकेशन नंबर (टी.आय.एन) दिला जाईल

#### करदररचना

१. अत्यावश्यक वस्तु व सेवा करमुक्त म्हणजे शुन्य कर दर असेल
२. नेहमीच्या आवश्यक किंवा महत्वाच्या वस्तु व सेवांसाठी गुणात्मक व सवलतीचा दर ५% असेल
३. सर्वसाधारण व सेवासाठी १२% ते १८% असे प्रमाणित दर मौलिक धातुंसाठी विशेष वेगळे दर असतील.
४. साधारणपणे सुखकारक चैनीच्या ऐषआरामाच्या वस्तु किंवा सेवांसाठी २८% दर असेल.
५. आणीबाणीच्या परिस्थितीत अपादात्मक गरजेच्या काळात हा दर ४०% पर्यंत वाढविण्याची तरतूद आहे
६. सर्व कराचे दर मूल्याधारीत असतील
७. करमुक्त व सेवांची संख्या सीमांत ठेवली जाईल
८. वस्तु व सेवा करांचे दर ठरवितांना पूर्वीच्या कर व्यवस्थेत मिळणाऱ्या कर महसुलात घट येणार नाही. अशा पध्दतीने विचार केला जाईल.

#### जी.एस.टी.चे फायदे

१. देशभरात वस्तु व सेवावर समान कर आकरणी होत आहे.
२. देशभरात वस्तु व सेवांच्या किंमती समान राहणार आहेत.
३. कर आकरण्यात एकवाक्यत असल्यामुळे गुंतवणुकीला चालना मिळणार आहे
४. करांचे जाळे अधिक विस्तृत होत आहे.
५. सरकारच्या उत्पन्नात वाढ होत आहे.
६. करदात्याची संख्या वाढत आहे.
७. आर्थिक विकासाचा वेग वाढणार आहे.
८. कर वसुलिचा खर्च कमी होणार आहे
९. खरेदी -विक्री व्यवहाराची नोंद ऑनलाईन असल्यामुळे कर चुकवेगिरीला आळा बसणार आहे.
१०. घर .खरेदी -विक्री व्यवहारांमध्ये अनेक कराऐवजी एकच कर असल्यामुळे सर्वसामान्यांचा फायदा होणार आहे.

#### जी.एस.टी.चे तोटे

१. केंद्र व राज्यसरकाराचे जवळपास २० अप्रत्यक्ष कर नाहीसे झाले आहेत





२. जी.एस.टी. कार्यप्रणाली बाबत व्यापार्यांना पुरेशी माहिती नाही .
३. जी.एस.टी चा महत्तम दर २८% आहे त्यामुळे चैनीच्या व ऐष आरामी वस्तु व सेवांच्या किंमती प्रचंड वाढणार आहेत.
४. ग्रामीण भागातील बहुतांश व्यापारी वर्ग निरक्षर व संगणकाचे ज्ञान नसलेला आहे. त्यामुळे व्यवहारांची ऑन लाईन नोंदी करण्यात अडचणी येत आहेत
५. कर आकरणी आणि करभरणा प्रक्रियांमध्ये अनेक अडथळे व समस्या येण्याची शक्यता आहे.

### जी.एस.टी मधील त्रुटी व जाचक अटी

१. रिटर्न्स चार्ज : जी.एस.टी.न भरणाऱ्याकडून वस्तू विकत घेतली तर ती वस्तू विकत होणाऱ्यास कर भरावा लागेल.
  २. आगाऊ कर भरणा : जी.एस.टी. भरणा दर महा कर प्रस्ताव आगाऊ भरून करावा लागणारा आहे. समजा, त्यामध्ये काही त्रुटी राहिल्यास पुढील महिन्याच्या कर प्रस्तावात तो कर व्याजासह भरावा लागणार आहे.
  ३. रिटर्न्स भरण्याचे स्वरूप : दर महिन्याला नेमके किती रिटर्न्स भरावयाचे याबाबत जी.एस.टी. कायदा व केंद्रीय विम सचिव यांच्यात एकमत नाही त्यामुळे सभ्रम जाणवतो.
  ४. पडताळणी : जर आंतर राज्य विक्री व्यवहार असतील तर व्यापार्यांच्या खरेदी विक्री बिलाची महिन्याच्या महिन्याला पडताळणी केली जाईल. परंतू अनेक राज्यात विक्री व्यवहार असल्यास व त्यात काही गडबड झाल्यास चुकीच्या कराचा परतावा होवून योग्य कर भरावा लागेल.
  ५. अन्नधान्याच्या किंमती वरील परिणाम : अन्नधान्य जरी जी.एस.टी मधून जरी वगळले असेल तरी पॅकींग केलेल्या ब्रॅण्डेड अन्नधान्यावर ५% जी.एस.टी. लागू होईल. समजा एकखाद्या किरकोळ व्यापार्याने बामती तांदूळ एक किल्लोच्या पॅकींग मध्ये पॅक करून विकल्यास त्यावर जी.एस.टी. लागू होणार नाही.परंतू हाय तांदूळ जर ब्रॅण्डच्या नावाणे पॅकिंग करून विकल्यास साल ५०% जी.एस.टी. लागू होईल
  ६. रिटर्न्स भरण्यास विलंब लागल्यास : प्रत्येक दिवसाला १०० रुपये दंड आकरण्यात येणार आहे.
  ७. जी.एस.टी. मुदतीत भरला नाही तर २४% नी व्याजाची आकरणी होणार आहे.
  ८. राज्यातील व परराज्यातील कर भरण्याची चूक झाल्यास परराज्यातील परतावा घ्यावा लागणार आहे. व पुन्हा स्वतंत्र राज्याचा कर भरावा लागणार आहे.
  ९. रिफंडची संकल्पना गुंतगुंतीची आहे ती सोपी करणे आवश्यक आहे.
  १०. ज्याला माल विकलेला आहे त्याने जी.एस.टी. न भरल्यास विक्री करणाऱ्यांना जी.एस.टी भरल्यास विक्री करणाऱ्यांना जी.एस.टी.भरावा लागणारा आहे.
- जी.एस.टी.च्या माहितीसाठी उपाय
१. जी.एस.टी. चे ई- बुकलेट आहे.
  २. जी.एस.टी.च्या माहिती इंटरनेटवर उपलब्ध आहे.
  ३. १८ भाषांमध्ये जी.एस.टी.ची. माहिती इंटरनेटवर उपलब्ध आहे.



४. वाहतुकदारांसाठी व बिल घ्यावे लागणार आहे.
५. विक्रीकर विभागाच्या बेबसाईटवर सविस्तर माहिती आहे
६. दुकानाच्या बोर्डवर जी.एस.टी. तील कोणता ग्राहक आहे. याची नोंद करावी.

### निष्कर्षात्मक अभिप्राय

पूर्वीच्या केंद्र व राज्य सरकार च्या विविध करांऐवजी जी.एस.टी या नविन करप्रणाली एखाद्या विशिष्ट प्रकाराच्या वस्तूवर संपूर्ण देशभर एकच करदर आकरला जात आहे. तसेच करदात्यांची संख्या वाढून सरकारी उत्पन्नात वाढ होण्यास हातभार लावणारी ही नविण कर पध्दती आहे. जी.एस.टी मुळे देशभर करदात्यांचे जाळे अधिक व्यापण्यास मदत होते आहे. देशाच्या आर्थिक विकासात सहाय्यक ठरणारी ही प्रणाली आहे व्यापण्याच्या खरेदी -विक्रीच्या सर्व व्यवहारांची नोंद ऑनलाईन असल्यामुळे अधिक उत्पन्न कमी खर्चाची ही प्रणाली आहे. परंतू दुसऱ्या बाजूने विचार केल्यास या कर प्रणालीची परंतू दुसऱ्या बाजूने विचार केल्यास या कर प्रणालीची पुरेशी माहिती व संगणकाचे ज्ञान व्यापण्यांना नसल्यामुळे अंमलबाजावणीत अनेक अडचणी येत आहेत जी एस्.टी.ची माहिती पुरविणारी सरकारी यंत्रणा अपूरी वाटत आहे. मात्र काही महिन्यांनंतर पूर्वीच्या कर प्रणाली प्रमाणे नविन करप्रणाली गती घेवून अर्थव्यवस्थेत लाभदायक ठरणार आहे. वस्तू व सेवा कराची कार्यवाही होवून आठ महिने पूर्ण झालेले आहेत. केंद्र व एकात्मिक वस्तू व सेवा कराचा जमा झालेला महसूल समाधान कारक आहे. एक राष्ट्रीय खंडप्राय बाजारपेठ झाल्यामुळे उत्पन्न वाढीच्या दर्शमध्ये वाढ होण्यास काही काळ जाईल परंतू वृद्धीदर वाढेलच तसेच रोजगार वाढणार म्हणजेच अप्रत्यक्ष करांची संख्या कमी होवून एक कर एक राष्ट्र, एक बाजारपेठ ही आदर्श रचना निर्माण एकूण सरासरी कारभार घट पण करमहसूल वृद्धी डिजिटल पध्दतीमुळे करवसुलीचा कमी खर्च, अधिक पारंपारशीपणा कर चुकवेगिरीत घट कर रचनेचा दर रचनेचा सोपेपणा या गोष्टीमुळे देशाच्या विकासासाठी वस्तू व सेवा कर कार्यवाहीत आणणे, सर्वांच्य दृष्टीने हितकारक ठरणार आहे.

### संदर्भ

१. देसले किरण (२०१५) स्पर्धापरिक्षा -अर्थशास्त्र भाग १ दिपस्तंभ प्रकाशन,जळगांव
२. अर्थसंवाद,जुलै,सप्टे २०१६
३. अर्थसंवाद -जुलै सप्टे २०१७
४. युवकक्रांती -जानेवारी २०१८
५. गोविलकर विम (२०१५) अर्थजिज्ञासा कॉन्टिनेंटल प्रकाशन पुणे
६. दैनिक महाराष्ट्र टाईम्स ५ ऑगस्ट २०१६



## वस्तू व सेवा कर प्रणाली अंतर्गत देशाच्या राष्ट्रीय उत्पन्नात महाराष्ट्राचे योगदान

डॉ. महावीर एन. सदावर्ते

सहयोगी प्राध्यापक, वाणिज्य विभाग,

जे.ई.एस. महाविद्यालय, जालना

### सारांश:

भारतात वस्तू व सेवा कर प्रणाली बाबत मोठ्या प्रमाणात प्रदीर्घ चर्चा झाली आणि १ जुलै २०१७ पासून भारतात वस्तू व सेवा कर (जीएसटी) ही प्रणाली लागू करण्यात आली. भारतीय संघराज्य रचनेला लक्षात ठेवून सरकारने असे मॉडेल निवडले की यामध्ये वस्तू व सेवांवर केद्र व राज्य सरकार या दोघांनाही संयुक्तपणे कर लावता येणार आहे.

स्वातंत्र प्राप्ती पासूनच महाराष्ट्र विकसित आणि प्रत्तेक क्षेत्रात अग्रेसर राज्य राहिले आहे. राष्ट्रीय उत्पन्नामध्ये सुद्धा महाराष्ट्राचे महत्वपूर्ण योगदान राहिले आहे. 'वस्तू व सेवा कर' प्रणाली आमलात आल्या नंतर सुद्धा देशाच्या राष्ट्रीय उत्पन्नात महाराष्ट्राचे महत्वपूर्ण योगदान कायम आहे.

### प्रस्तावना :

भारत हा विशाल देश असून प्रशासन आणि अणूशासन सुरळीत तसेच सुनियोजित पद्धतीने चालावे यासाठी विविध राज्य आणि केंद्रशासित प्रदेशाची निर्मिती केली. आहे. आज देशात 25 राज्ये व 7 केंद्रशासित प्रदेश आहेत. स्वातंत्र प्राप्तिनंतर प्रथमच करक्षेत्रामध्ये 'वस्तू व सेवा कर' प्रणाली च्या रूपाने आमुलाग्र सुधारणा करण्यात आली.

महाराष्ट्र हे स्वातंत्र प्राप्ती पासूनच विकसित आणि प्रत्तेक क्षेत्रात अग्रेसर राज्य राहिले आहे. राष्ट्रीय उत्पन्नामध्ये सुद्धा महाराष्ट्राचे महत्वपूर्ण योगदान राहिले आहे. 'वस्तू व सेवा कर' प्रणाली आमलात आल्या नंतर देशाच्या राष्ट्रीय उत्पन्नात आणी अर्थव्यस्थेमध्ये काय योगदान आहे किंवा यामध्ये काय बदल झाला याचे अध्ययन करणे अत्यंत महत्वाचे आहे तेंव्हा तो परिणाचे अध्ययन करणे संशोधकाला महत्वाचे वाटले त्यामुळे हा लेखपरपंच.

भारतात वस्तू व सेवा कर प्रणाली बाबत मोठ्या प्रमाणात प्रदीर्घ चर्चा झाली आणि १ जुलै २०१७ पासून भारतात वस्तू व सेवा कर (जीएसटी) ही प्रणाली लागू करण्यात आली (एकच अप्रत्यक्ष कर).

वस्तू व सेवा कर प्रणाली स्वीकारल्यामुळे अनेक फायदे मात्र निश्चित होणार आहेत. अप्रत्यक्ष करातील जीएसटी हा एकच कर संपूर्ण भारतभर राहणार आहे. त्यामुळे अप्रत्यक्ष कर रचनेतील ज्या काही उणिवा किंवा दोष होते ते निश्चितच दूर होतील. भारतात जीएसटी कर आकारल्यामुळे सरकारच्या कर महसुलात सुद्धा वाढ होणार आहे. यामध्ये महाराष्ट्राचे योगदान निश्चितच महत्वपूर्ण असणार आहे.



### अभ्यास विषयाचे उद्देश:

- १) वस्तू व सेवा कर प्रणालीचे अर्थ समजून घेणे.
- २) जीएसटी विविध स्तरांचे अध्ययन करणे.
- ३) विविध राज्यांच्या जीएसटी अंतर्गत कर संकलनाचे अध्ययन करणे.
- ४) अंतर्गत केंद्र व राज्य सरकारचे समाविष्ट करण्यात आलेल्या करांचे अध्ययन करणे.
- ५) जीएसटी अंतर्गत राष्ट्रीय उत्पन्नामध्ये महाराष्ट्राच्या योगदानाचे अध्ययन करणे.

### संशोधन पद्धती :

‘वस्तू व सेवा कर प्रणाली आणि त्याचा ग्राहकावर परिणाम’ या शोध निबंधाचे अध्ययन करण्यासाठी iWitya सामग्रीचा वापर करण्यात आला. संबंधित साहित्य विविध वर्तमानपत्र व इंटरनेटवरील माहिती इत्यादि साधनांद्वारे संकलित करण्यात आलीयन संबंधित माहितीचे अध्ययन करण्यासाठी विवेचलनात्मक व विश्लेषणात्मक पद्धतीचा अवलंब करून निष्कर्ष काढण्यात आले

### वस्तू व सेवा कर (जीएसटी) अर्थ :

सरकार राजस्व मिळविण्यासाठी विविध प्रकारचे कर लावत असते. समानता प्रत्यक्ष कर आणि अप्रत्यक्ष कर अशा दोन प्रकारात विभागणी करता येईल. प्रत्यक्ष कर हे सामान्यता उत्पन्न व संपत्ति यावर तर अप्रत्यक्ष कर हे वस्तू व सेवांच्या खरेदी-विक्रीवर आकारण्यात येतात. उद्योगसंस्थांनी उत्पादित केलेल्या वस्तूवर एक्साइज किंवा उत्पाद शुल्क, उद्योगसंस्थां पुरवीत असलेल्या सेवांवर सेवा कर आणि विदेशातून आयात व निर्यात केलेल्या वस्तूवर आयात किंवा निर्यात शुल्क. असे विविध प्रकारचे कर आधी आकारले जात होते. त्याऐवजी आता १ जुलै २०१७ पासून भारतात वस्तू व सेवा कर (जीएसटी) हा एकच अप्रत्यक्ष कर आकारण्यात येणार आहे.

जीएसटी म्हणजे वस्तू व सेवा कर असून यापुढे वस्तू किंवा सेवांवर एकच कर लागणार आहे. या विधेयकामुळे केंद्र व राज्याचे विविध करा ऐवजी एकच कर असेल. ‘वस्तू व सेवा कर म्हणजे जीएसटी विधेयक हे सर्वाना लाभदायक, आहे. यामुळे देशातील उत्पादन वाढीस चालना मिळेल व महसूलातही वाढ होईल. कोणत्याही राज्याचे यामुळे नुकसान होणार नाही कारण हे विधेयक अमलात आनल्यानंतर केंद्र व राज्य सरकार यांना वस्तू व सेवांवर कर लावण्याचे समांतर अधिकार प्राप्त झालेले आहे.

भारतातील पारंपारिक कर प्रणालीचे स्वरूप खूपच जटिल आणि गुंतागुंतीचे होते. भारतीय संविधानानुसार वस्तूच्या उत्पादन व सेवांवर कर लावण्याचा अधिकार केंद्र सरकारला तर विक्रीवर कर लावण्याचा अधिकार राज्य सरकारला आहे. यामुळे देशात विविध राज्यामध्ये वेग वेगळे कर अस्तीत्वात होते. व्यावसायिक व उद्योजकाला विविध प्रकारच्या कर कायद्याचे पालन करणे फारच मुश्किल होते. वस्तू व सेवा कर म्हणजे जीएसटी विधेयकामुळे संपूर्ण देशभर वस्तू व सेवांवर एकच कर असल्याने सर्वाना



समजून घेने व पालन करणे सोपे झाले आहे. वस्तू व सेवांवर कर प्रणालीमुळे कर आकारणीत सुटसुटीतपणा यावा म्हणून ही कर प्रणालीचा पुरस्कार करण्यात आला.

‘वस्तू व सेवा कर’ प्रणाली ही अत्यंत महत्वाची असून यामुळे ‘देश पातळीवर एकच कर’ आणि संपूर्ण देशाची एकसंध बाजारपेठ ही संकल्पना प्रत्यक्ष आमलात आली. वस्तू व सेवा कर ही भारतातील स्वातंत्र्यानंतरची सर्वात मोठी आर्थिक सुधारणा आहे . या करप्रणालीमुळे कर चुकवेगिरी कमी होणार असून राष्ट्रीय उत्पन्न वाढणार आहे याबाबतीत कुणाचेही दुमत नाही.

**‘वस्तू व सेवा कर’ प्रणाली स्तर :**

भारतीय संघराज्य रचनेला लक्षात ठेवून सरकारने असे मॉडेल निवडले की यामध्ये वस्तू व सेवांवर केंद्र व राज्य सरकार या दोघांनाही संयुक्तपणे कर लावता येणार आहे. यानुसार केंद्र सरकार द्वारे, सी जी एस टी ( केंद्रिय जी एस टी ), राज्य सरकार द्वारे, एस जी एस टी (राज्य जी एस टी ) आणि आई जी एस टी (एकीकृत जी एस टी) अशी कर रचना करण्यात आली आहे.

**भारतातील राज्यनिहाय जी एस टी करसंकलन: (रकमा कोटीमध्ये)**

खालील तक्ता क्र. ०१ मध्ये जी एस टी अंतर्गत भारतातील राज्यनिहाय करसंकलन दाखवण्यात आले आहे. या टेबल वरुण स्पष्ट दिसून येते की, जी एस टी अंतर्गत कर संकलनामध्ये महाराष्ट्र क्रमांक एक असून दुसऱ्या क्रमांकावर उत्तर प्रदेश चा क्रमांक लागतो.

❖ **एस जी एस टी (राज्य जी एस टी ) करसंकलन:**

महाराष्ट्राचे एस जी एस टी (राज्य जी एस टी ) करसंकलन रु. १८,७०१ कोटी दिसून प्रथम क्रमांकावर तर त्याखालोखाल तामिळनाडू दुसऱ्या क्रमांकावर रु. ८,७३९ कोटी आहे. कर्नाटकाचा क्रमांक असून जीएसटी संकलन रु. ७,७३६कोटी दिसते तर रु. ७,३७५ कोटीसह गुजरात चौथ्या क्रमांकावर असून रु. ५,८४५ कोटीसह उत्तर प्रदेश पाचव्या क्रमांकावर आहे.

**तक्ता क्र. ०१**

अ. न.	राज्ये व केन्द्रशासित प्रदेश	सी जी एस टी	आय जी एस टी	एस जी एस टी	सेस
१	महाराष्ट्र	13654	17183	18701	3702
२	उत्तर प्रदेश	3632	5389	5845	3549
३	कर्नाटक	5197	8520	7736	3110
४	छत्तिसगढ	915	1818	1268	2288
५	तामीळनाडू	5739	7605	8739	2062



६	ओरिसा	1280	2029	1896	2007
७	तेलंगण	2171	3451	3242	1816
८	झारखंड	849 -	2929	1311	1689
९	मध्य प्रदेश	1515	2275	2357	1673
१०	हरियाणा	2890	10878	4627	1449
११	गुजरात	5464	9020	7375	1150
१२	पश्चिम बंगाल	2869	2894	4346	1090
१३	राजस्थान	2112	3419	3156	582
१४	बिहार	594	307	1233	~ 565
१५	दिल्ली	2917	5998	4093	414
१६	आसाम	616	906	987	146
१७	आंध्र प्रदेश	1704	2819	2589	85
१८	उत्तराखंड	588	4245	1179	77
१९	पंजाब	1100	2155	1990	51
२०	केरळ	1827	964	2950	43
२१	जम्मू आणि काश्मीर	251	410	473	38
२२	गोवा	304	699	435	10
२३	मेघालय	43	149	68	7
२४	हिमाचल प्रदेश	320	2074	520	5
२५	त्रिपुरा	59	12	88	5
२६	छत्तिसगढ	131	288	190	3
२७	पुडुचेरी	80	497	131	3
२८	दादरा आणि नगर-हवेली	48	529	79	1



२९	अरुणाचल प्रदेश	30	514	59	0
३०	सिक्कीम	13	11	21	0
३१	नागालॅंड	13	18	22	0
३२	मणिपुर	19	4	36	0
३३	मिझोरम	11	3	19	0
३४	दमण आणि दिव	33	411	52	0
३५	लक्षद्विप	2	0	2	0
३६	अंदमान आणि निकोबार	34	3	39	0
३७	ईतर केन्द्रशासित प्रदेश	28	56	31	0
३८	आयातीद्वारे कर संकलन		90038		२६०४
	एकूण	159048	190519	87888	30224

(स्रोत: अर्थ मंत्रालय, महाराष्ट्र राज्य (MOS))

#### ❖ सी जी एस टी (केंद्रिय जी एस टी) करसंकलन:

महाराष्ट्राचे सी जी एस टी करसंकलन रु. १३,६५४ आहे. त्यानंतर तामिळनाडू रु. ५,७३९ कोटींसाह दुसऱ्या क्रमांकावर आहे तर रु. ५,४६४ कोटी रु प्राप्त करून गुजरात तिसऱ्या आणि कर्नाटक रु. ५,१९७ कोटींसह चौथ्या तर ३,६३२ कोटी प्राप्त करून उत्तर प्रदेश पाचव्या क्रमांकावर आहे.

#### ❖ सेस करसंकलन:

महाराष्ट्राचे सेस करसंकलन रु. ३,७०२ कोटी दिसून प्रथम क्रमांकावर तर त्याखालोखाल उत्तर प्रदेश दुसऱ्या क्रमांकावर रु. ३,५४९ कोटी आहे. कर्नाटकाचा क्रमांक असून जीएसटी संकलन रु. ३,११० कोटी दिसते तर रु. २,२८८ कोटीसह छत्तीसगड चौथ्या क्रमांकावर असून तामिळनाडू २,०६२ कोटींसह पाचव्या क्रमांकावर आहे.

#### ❖ एकूण करसंकलन:

जुलै ते नोव्हेंबर २०१७ या कालावधीत भारत सरकारला केंद्रिय जी एस टी पोटी रु. ५९०४८ कोटी, राज्य जी एस टी पोटी रु. ८७,८८८ कोटी तर सेस पोटी रु. ३०,२२४ कोटी उत्पन्न प्राप्त झाले आहे.

#### ❖ एकीकृत जी एस टी

भारत सरकारला एकीकृत जी एस टी रि १,९०,५१९ कोटी एकूण उत्पन्न प्राप्त झाले असून त्यापैकी रु. ९०,०३८ कोटी आयाती द्वारे प्राप्त झाले आहे.



## निष्कर्ष :

महाराष्ट्र हे स्वातंत्र प्राप्ती पासूनच विकसित आणि प्रत्तेक क्षेत्रात अग्रेसर राज्य राहिले आहे. राष्ट्रीय उत्पन्नामध्ये सुद्धा महाराष्ट्राचे महत्वपूर्ण योगदान राहिले आहे. 'वस्तू व सेवा कर' प्रणाली आमलात आल्या नंतर देशाच्या राष्ट्रीय उत्पन्नात आणी अर्थव्यस्थेमध्ये काय योगदान आहे किंवा यामध्ये काय बदल झाला याचे संशोधकाने अध्ययन करण्याचा प्रयत्न केला. तामिळनाडू, गुजरात, कर्नाटक आणि उत्तर प्रदेश या राज्यांचा करसंकलनात दूसरा ते पाचवा क्रमांक लागतो परंतु महाराष्ट्र मात्र प्रथम क्रमांकावर आहे.

संशोधकाने भारतातील राज्यनिहाय करसंकलनाचे अध्ययन केले तेव्हा असे लक्षात आए की, राज्य जी एस टी, केंद्रिय जी एस टी, एकीकृत जी एस टी, सेस आणि एकूण करसंकलन या सर्व करसंकलनात विविध राज्यांचा दूसरा किंवा तिसरा क्रमांक आहे. म्हणजे दुसऱ्या किंवा तिसऱ्या क्रमांकासाठी स्पर्धा आहे परंतु सर्व करसंकलनामध्ये महाराष्ट्राचाच प्रथम क्रमांक आहे.

थोडक्यात म्हणजे 'वस्तू व सेवा कर' प्रणाली आमलात आल्या नंतर देशाच्या राष्ट्रीय उत्पन्नात जी एस टी अंतर्गत करसंकलनामध्ये प्रथम क्रमांक असून अर्थव्यस्थेमध्ये महाराष्ट्राचे महत्वपूर्ण योगदान कायम आहे.

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## Impact of GST on retail sector

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Retail sector is one of the key columns for Indian economy and it accounts for around 10% to 12% of GDP. GST will attendant in inclusive changes in various industries and sectors and Retail industry is not an exception. While GST application is now just few days away, let's see what will be the impact of GST on Indian Retail Industry and which changes will this industry need to engage to become GST ready. The benefit of **GST** on retail sector will be huge. Indian Retail sector is one the fastest growing industry in the world. The Government of India has introduced major reforms to attract FDI in the retail industry. The government has approved up to 100 % FDI in single brand retail and 51% in the multi brand- retail. All of these stats indicate that the retail sector is as main as ever and any reform in the country which anyhow affects the working of the sector shall have a huge impact on it. And GST is no ordinary tax reform. It is one of a kind reform which is composed to change the situation of taxation in the country and lawfully its effects on the retail industry must be considered.

GST will join the markets as there won't be state boundaries to hinder their business. GST will modernize their intra-state as well as inter-state transactions. Retailers can expand their business beyond one state with ease due to one-time registration of their business. This will also contribute towards the growth of the retail market and help increase the economy of the country.

After GST\_implementation, state borders will be unconnected from taxation and certification point of view. This will result into free flow of goods across the nation without any kind of barricades. GST will reduce the complication for retailers and make the distribution channel efficient. In the current tax scenario, retailers are entitled to about 30% indirect taxes such as VAT, CST, excise duty, service tax on warehousing, Octroy and many more. GST will lessen the retailers' tax burden as it will modernise everything into single tax. The dropping of taxes will be done away with and a simplified tax structure will be come into effect.

GST law is based on supply of goods rather than manufacturing or sales. Under GST, any supply without attention will attract tax. Retail sector comes up with many offers like buy one get one free or some hand-outs on larger goods, every now and then. Once GST comes into action, tax will be levied on such gifts too. This clause will affect publicity activities of retail sector as under current taxation structure, such goods are tax-free. GST is one of the biggest tax reforms since independence. GST will subsume almost all the indirect taxes levied by state and central government and



will make a important impact across industries. The government has proposed four tax slabs at 5%, 12%, 18% & 28 % for a different type of items and services. The impact of GST on retail sector is going to be positive as it will bring down total indirect taxes, increase supply sequence efficiency and facilitate all-in-one input tax credit. After implementation of GST, state boundaries will be inappropriate from taxation and certification point of view. Disappearing state boundaries will reduce the difficulty for retailers and increase the distribution reach as well as efficiency.

Goods and Services Tax has been rolled-out on 1st July 2017, thus marking a fundamental change in the Indian Indirect Taxation System. Businesses all over the country, offline or online, are defeat their brains out to understand its implications and trying to figure out ways to become GST compliant. The retailers would be able to carry out the business with more ease as the taxation, and other policies would be efficient under the new GST rules, and they would not have to waste their time in paying various taxes and waiting to fulfil all other policy requirements of the current taxation system.

GST will affect the warehouse networks of retail businesses. Retail\_trades will no longer require warehouses in every state they operate due to elimination of CST under GST law. Logistics will become efficient too as state border check posts will go immaterial. Due to decrease in long queues and wait time and free-flowing of goods across the nation, overall lead time of retail businesses will also improve. From supply chain to distribution to promotions, every policy of retail industry will be affected by GST. Retailers will have to re-think these strategies and re-model their network. Retailers may need to renovation the pricing policy of their suppliers in view of improved credits that may be available to suppliers in GST rule. Making necessary changes will make it easy for them to comply with GST.

In the new GST model, any supply without consideration will attract tax and therefore, everything will have to be accounted for. The retailers would give out gifts and publicity items with products as a part of their marketing strategy which used to be tax-free in the current taxation system. When the GST gets implement, no such rule will be applicable and the retails will have to pay tax on the gifts and publicity items as well, therefore, re-think their publicity strategies.

GST will lead to the merger of markets as it will modernise the state and the central tax and eliminate all the confusion of taxation in different markets. The retailers can easily expand their business beyond boundaries as they have to register their business only once and then can carry operations in all the states. This will also subsidise towards the growth of the retail market and help improvement the economy of the country.



### **Overall impact of GST on retail sector:**

The primary effect of GST will be a significant reduction of the tax burden on the retailing sector. Under the present tax structure, most of the retail products are subject to various taxes like Excise Duty, CST, VAT, Service Tax, Octroy and Entry Tax. The Input Tax Credit is available on VAT but not on the Service Tax and Import Duty. But during the GST rule, taxation will be applicable from the manufacturer point to the consumer point and Input Tax Credit will be available on every level. GST will make a wonderful impact on Retail, and every business for that matter, by eliminating the flowing effect of taxes. This will help the Retailers in exploring the boundaries of the dynamic market, leading to a better growth. Overall impact as under

#### **Reduced Taxes**

#### **Tax on promotional items and gifts**

#### **Growth of Retail Market**

#### **Better strategies Reduce complications**

#### **Beneficial for start-ups**

#### **streamlined supply chain**

#### **Gifts, free samples also taxable**

#### **Changes in decision making**

#### **Growth of Retail Market**

Finally, the impact of GST on retail sector is going to be positive from both taxation and operations point of view. Retail businesses will embellishment more, thus contributing to overall growth of Indian economy. GST will depose total indirect taxes, increase supply sequence efficiency and simplify all-in-one input tax credit. The end price for consumers will also reduce because of GST. Except some clauses, GST will benefit retail sector in a big way.

The Intra-state and Inter-state movement of goods is a very irritating task and consumes a lot of time and money, as there are a number of check-post compliances that have to be carried out. But with GST, things will change. The primary objective of GST is to transform India into a unified common market. This will provide a smoother and hassle-free movement of goods within the State and across the State borders.

There are many more advantages of GST on retail sector under the new GST laws and it would be a great boost for the retail sector as the policies and taxation would be modernises under one head. The businesses would embellishment more contributing to the growth of the retail industry and in turn of the economy as they would be able to carry out the activities without any burdens, more freely, and be able to expand the business into different states without worrying about the additional costs. The supply chain will benefit tremendously as the cost of transport and warehousing will reduce under the new GST laws and help the retailers scale their profits, which could also lead to reduced prices for the final consumer over a period of time. The retailer can directly pay the taxes online and will not have to go through a middleman.

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**वस्तू आणि सेवा कर अधिनियम (GST) आणि भारतीय राजकारण**

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**प्रस्तावना :**

हे विधेयक संसदेच्या सेंट्रल हॉलमध्ये संसदेच्या संयुक्त अधिवेशनात १ जुलै २०१७ पासून याच्या अंमलबजावणीस सुरुवात झाली आणि भारतातील कर प्रणालीच्या सुधारणा क्षेत्रात एक नवीन अध्यायाला सुरुवात झाली. यामुळे ते ऐतिहासिक ठरते. जगाचा विचार केल्यास भारतात सुरू होण्यास खूप विलंब झाला आहे. कारण आज जगातील बहुतांश विकसित देशांनी GST कायदा जवळपास ३० वर्षांपूर्वीच स्वीकारला आहे. त्या मानाने भारतात त्याला खूप उशीर झाला आहे. तसे पाहिले तर १० ते १२ वर्षांपूर्वीच वर भारतातील राजकीयपक्षांनी कधी त्याचे समर्थन केले तर कधी त्या विरोधी भूमिका घेतली असल्याचे दिसते. यामुळे हा विषय मोठ्या प्रमाणात भारतीय राजकारणात चर्चिला गेला. सन २००६-०७ च्या अंदाजपत्रकात तत्कालीन अर्थमंत्री पी. चिदंबरम यांनी GST चा प्रथम उल्लेख केला होता. तेव्हा विरोधी पक्षात असलेल्या भारतीय जनता पक्षाने या विधेयकाच्या विरोधी सूर आवळला असल्याचे दिसते आणि आज तोच भारतीय जनता पक्ष याचे समर्थन करतो आहे. यामुळे विविध कालखंडात विविध राजकीयपक्षांनी GST बाबत वेगवेगळी भूमिका घेतली असल्याचे दिसते आणि यामुळेच प्रस्तुत संशोधन निबंधातून GST बाबत भारतीय राजकीय पक्षाची भूमिकेवर प्रकाश टाकण्याचा प्रयत्न केला आहे.

**संशोधन विषयाचे उद्देश**

- १) वस्तू आणि सेवा कर या विधेयकासाठी भारतात झालेल्या प्रयत्नांचा आढावा घेणे.
- २) वस्तू आणि सेवा कर या विधेयकासंबंधी भारतातील राजकीय पक्षांच्या भूमिकेच्या आढावा घेणे.
- ३) वस्तू आणि सेवा कर या विधेयकाच्या अंमलबजावणीनंतरच्या परिणामांचे अध्ययन करणे.

**संशोधनाचे गृहीतके**

- १) वस्तू आणि सेवा कर विधेयकाबाबत भारतीय राजकीय पक्षात एकमत नसल्याचे दिसते.
- २) वस्तू आणि सेवा कर विधेयकाबाबत भारतातील राजकीय पक्षांनी विविध कालखंडात परस्पर विरोधी भूमिका घेतली आहे.



३) वस्तु आणि सेवा कर विधेयक भारतीय राजकारणात एक विवादाचा मुद्दा ठरला आहे.

### संशोधन विषयाचे महत्त्व

प्रस्तुत संशोधन विषय आणि भारतीय राजकारण याविषयी भ्रंशरतातील राजकीय पक्षांनी घेतलेल्या वेळोवेळी वेगळ्या भूमिकेचे अध्ययन करण्यात आले असून विविध राजकीय पक्षांचे GST बाबतचे विचार आणि त्याला असलेल्या विरोधाच्या कारणांचा आढावा घेण्यात आला आहे. यातून भारतातील राजकीय पक्षांचा GST बाबत दृष्टिकोन दिसून येतो. GST बाबत राजकीय पक्ष भारताचे व्यापक हीत ठेवून हा कायदा करण्यात आला आहे का? की फक्त राजकीय विरोधासाठी विरोध होत आहे यावर सुध्दा प्रकाश टाकण्यात आला आहे.

### भारतातील कर प्रणालीतील सुधारणांचा आढावा

भारतात कर प्रणालीत सुधारणा करण्यासाठी अनेक प्रयत्न करण्यात आले आहे. यातील पहिले महत्त्वाचे पाऊल म्हणजे सन १९८६ मध्ये पंतप्रधान राजीव गांधी यांच्या मंत्रीमंडळातील अर्थमंत्री विश्वनाथ प्रतापसिंह यांनी अप्रत्यक्ष कर व्यवस्थेत सुधारणा करण्यासाठी मूल्यवर्धित कर (VAT) यास प्रारंभ करून अतिशय महत्त्वाचे योगदान दिले. नंतर पंतप्रधान पी. स्थापना करण्यात आली व्ही. नरसिंम्हाराव यांच्या कार्यकाळात अर्थमंत्री मनमोहन सिंग यांनी १९९२ मध्ये हा कर राज्य पातळीवर लागू करण्यात आला. यामुळे भारतीय कर प्रणालीत मोठ्या प्रमाणात सुधारणा घडून आली. पुढे १९९९ मध्ये अटल बिहारी शासन काळात एक देश एक कर ही संकल्पना समोर आली. यातूनच पुढे वस्तु आणि सेवा कराचा उदय भारतात झाला. वाजपेयी यांनी GST चे प्रारूप तयार करण्यासाठी एक समितीची स्थापना करण्यात आली. या समितीत आर्थिक सल्लागार व रिझर्व्ह बँकेचे माजी गव्हर्नर आय. जी. पटेल, बिमल जालान आणि सी. रंगराजन यांचा समावेश करण्यात आला होता. या समितीच्या अध्यक्षपदी पश्चिम बंगालचे तत्कालीन अर्थमंत्री असीम दासगुप्ता यांची नियुक्ती करण्यात आली. मात्र २००४ मध्ये लोकसभा निवडणुकीत एन.डी.ए. प्रणीत भाजपचा पराभव करून काँग्रेस प्रणीत एन.डी.ए. चे सरकार सत्तेत आले. मात्र तत्कालीन अर्थमंत्री पी. चिदंबरम यांनी या समितीचे कार्य कार्यरत ठेवले, परंतु २०१० मध्ये बंगालमध्ये तृणमुल काँग्रेस पक्ष सत्तेत आल्यामुळे असीम दासगुप्ता यांनी अध्यक्ष पदाचा राजीनामा दिला. मात्र तोपर्यंत दासगुप्ता यांनी GST चे जवळपास ८० टक्के कार्य पूर्ण केले होते.

यामुळे पुन्हा एकदा GST साठी झालेला प्रयत्न गुंडाळण्यात आला आणि अस्तित्वात येण्यासाठी १ जुलै २०१७ पर्यंत भारतीयांना प्रतिक्षा करावी लागली.

### एक देश एक कर म्हणजे काय?

हा एक अप्रत्यक्ष कराचाच एक प्रकार आहे. हा कर उत्पादन, विक्री, आयात आणि सेवा या सर्वांवरील राष्ट्रीय पातळीवरील सर्वसमावेशक अप्रत्यक्ष कर आहे. निर्यात आयकर आणि कॉर्पोरेट कर या कराच्या कक्षेच्या बाहेर आहेत. केंद्र सरकार आणि राज्य सरकार जे निरनिराळे अप्रत्यक्ष कर लावतात त्या सर्व करांची जागा आता GST ने घेतली आहे. पूर्वी एक्ससाईज, व्हॅट आणि सर्विस टॅक्स



असे तीन कर लावण्याऐवजी आता एकच GST हा कर लावला जाईल. यामुळे याला एक देश एक कर असे संबोधले जाते.

### **GST संबंधी राजकीय पक्षाची भूमिका**

भारतातील कर प्रणालीत सुधारणा करण्यासाठी मोठ्या प्रमाणात काँग्रेस या पक्षाने अतिशय महत्त्वपूर्ण निर्णय घेण्यात आल्याचे आजपर्यंत आढळून येते. यामुळे या पक्षाचे योगदान मोठ्या प्रमाणात आहे हे मान्यतच करावे लागते. GST साठी सुध्दा या पक्षाने पुढाकार घेतला होता. सन २००६ मध्ये वार्षिक अंदाजपत्रकात सर्वप्रथम GST चा उल्लेख अर्थमंत्री पी. चिदंबरम यांनी केला होता. तेव्हा मात्र विरोधी पक्षात असलेल्या भाजपाने या बिलाला विरोध दर्शविला होता. तसेच तत्कालीन गुजरातचे मुख्यमंत्री नरेंद्र मोदी यांनी सुध्दा तेव्हा GST ला प्रचंड विरोध केला होता. जे की तेच पंतप्रधान मोदी त्याचे जोरदारपणे समर्थन करत आहे व तसेच भारतीय कम्युनिस्ट पक्ष मार्क्सवादी या पक्षाने सुध्दा GST ला विरोध केला होता. याचबरोबर सरकारच्या अनेक घटक पक्षांनी सुध्दा विरोधी भूमिका घेतल्यामुळे हे विधेयक मागे पडले.

### **भारतीय जनता पक्षाची भूमिका**

भारतीय जनता पक्षाच्या शासनाने उशिरा का होत नाही मात्र हे विधेयक संमत केले हे अतिशय महत्त्वाचे आणि भारतातील करप्रणालीच्या सुधारणातील एक क्रांतिकारी पाऊल ठरले आहे असेच म्हणावे लागेल. असे असले तरी १ जुलै २०१७ रोजी अस्तित्वात आलेल्या GST विधेयकातील तरतुदींवर प्रकाश टाकणे आवश्यक ठरते. यात कराचे काही विभाग किंवा प्रमाणात ठरवण्यात आले आहे.

१) ०%      २) ५%      ३) १२%      ४) १८%      ५) २८%

असे वर्गीकरण करण्यात आले आहे. तसेच पेट्रोलियम पदार्थ व मादक द्रव्य यांचा समावेश GST मध्ये करण्यात आलेला नाही. यामुळे या विधेयकावर मोठ्या प्रमाणात टीका आणि विरोध होत आहे. याबाबत शासनाने व भारतीय जनता पक्षाने सुध्दा ठोस अशी भूमिका मांडली नसल्याचे दिसते. यामुळे या पक्षाच्या शुध्द भूमिकेचा संशय येण्यास वाव आहे. तसेच हे विधेयक संसदेत आल्यानंतर यातील तरतुदींवर व्यापक चर्चा होणे अपेक्षित असताना केवळ राजकीय अभिलाषेपोटी यातील चुका दूर नाकारता हे विधेयक अतिशय घाईने सहमत करण्यात आले. याचबरोबर अंमलबजावणीत अनेक त्रुटी असल्याचे दिसते आहे.

### **GST चे फायदे :**

- १) कर भरणे सोपे जाईल, कर भरण्याच्या आकारण्याच्या पध्दतीत सहजता आणि सुलभता
- २) कराची चोरी आणि कर न भरणे किंवा कमी भरणे कमी होईल.
- ३) देशाचा कर वाढेल प्रगतीचावेग वाढेल.
- ४) संपूर्ण देशात सामान खरेदी करण्यासाठी एकच कर आणि एकाच दराने कर द्यावा लागेल. पूर्ण देशात एकाच किमतीला एका प्रकारचे सामान खरेदी करता येईल.
- ५) हा कर वस्तू आणि सेवा या दोन्हीवर लावला जाईल.



### **GST चे तोटे :**

- १) एका राज्यातून दुसऱ्या राज्यात माल जाताना १ टक्के जास्त कर राज्य लावू शकतील अशी जी तरतूद GST मध्ये आहे ती वगळण्यात यावी.
- २) १८ टक्के ही कराची कमाल मर्यादा असावी.
- ३) GST बाबत असलेले वादविवाद सोडविण्यासाठी स्वतंत्र यंत्रणा स्थापन करण्यात यावी.  
यातील काही सूचना सरकारने मान्य केल्या आहेत. मात्र १८ टक्के कमाल मर्यादा हे मान्य केले नाही.

### **समारोप :**

एक देश एक कर ही संकल्पना GST बाबत योग्य असली तरी यामुळे भारतीय अर्थव्यवस्थेवर झालेल्या परिणामाकडे दुर्लक्ष कदापि करता येणार नाही. कारण यामुळे भारतातील लहान व कुटीर उद्योग धोक्यात आले आहेत. यामुळे भारताचा विकासदर हा कमी झालेला दिसून येतो. यामुळे भारतातील राजकीय पक्षंनी देशाचे व्यापक हित समोर ठेवून भूमिका घेण्याचे पक्षाचे धोरण असले पाहिजे हे भारताच्या भविष्यासाठी आवश्यक आहे.

### **संदर्भ :**

- १) सामाजिक संशोधन पध्दती, डॉ. बोधनकर, विद्या प्रकाशन, नागपूर, २०१३.
- २) योजना मासिक, ऑगस्ट २०१७.
- ३) इंडिया टुडे मासिक, डिसेंबर २०१७.
- ४) दैनिक लोकसत्ता, दि. ३० जून २०१७.
- ५) दैनिक टाईम्स ऑफ इंडिया, दि. १२ नोव्हेंबर २०१७.







## Importance of GST in India

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### Abstract:

*There is a saying in Kautilaya's Arthshastra, the first book on economics in the world, that the best taxation regime is the one which is "liberal in assessment and ruthless in collection". The proposed GST seems to be based on this very principle. Firstly, while the present system allows for multiplicity of taxes being collected through an inefficient and non transparent system, the introduction of GST is likely to rationalize it and thereby plug the loop holes in this system. This will enable the government to stop pilferage and rationalize the overall taxation regime. This Paper clearly goes through the facts of GST, its benefits, disadvantages, impact area towards our country.*

### Objectives:

- To understand What is Gst?
- To study 5 main laws of Gst.
- To study Challenges of Gst.
- To understand Pros and Cons Of Gst.



### Introduction:

Goods and Services Tax (GST) is an indirect tax. The GST Bill was discussed in length in Parliament in order to end the prevailing taxation system of imposing various indirect taxes and implement a new system in which most of these taxes will be covered under one umbrella. On 8th September, 2016, President Pranab Mukherjee gave assent to this Bill, making it an Act. In order to understand the features and objectives of GST Act, first we need to take a quick look on the previous taxation system. Previously taxes were charged on every stage viz. excise on manufacture, VAT/CST on sales, entry tax on entry of goods in local area etc. These taxes get accumulated with the original price as the input credit for the tax already paid is not available to the consumers. This cascading effect of tax i.e. tax on tax results in hiking the prices of goods or services. These taxes were imposed by the Centre and state differently according to the Lists in The Constitution of India. Now the new concept of GST is that the GST would be a single tax system which would be levied on 'supply' of goods and services and this tax will be jointly imposed by the Centre and



the state with the recommendation of a Federal Institution created which is the GST Council.

### **The 5 Laws Of Gst:**

GST comprises of total 5 laws which are; Central GST Law, State GST Law, Union Territory GST Law, Integrated GST Law and The Goods and Services (Compensation To State) Law. In this, **Central GST** Law deals with integration of all taxes on goods and services, their collection and arrangements. Similarly State GST Law deals at the state level (29 states and 2 Union Territory: Delhi and Puducherry which have their own legislative assembly ). **Union Territory** GST incorporates the provisions of CGST and applies it to the remaining Union territories and Indian territories which are beyond the territorial waters. **Integrated GST** deals with import and transaction between 2 states or union territory. Any dispute arising under IGST will be judged by the Centre or by any state (other than those who are parties in the dispute) empowered by the Centre. Lastly, **The Goods and Services (Compensation To State)** Law deals with maintaining a compensation cess for compensating the states which incurred loss for the first five years of implementation of GST. GST is a progressive tax i.e. it will have different tax rate for different commodities because a similar tax rate on all product for example a toothbrush and a Mercedes car is not possible and not recommended as the relevant consumer group is different for different products. As mentioned by The Finance Minister Arun Jaitley in the Loksabha on 29th March, 2017, a 0% tax will be levied upon Food grains. Other tax brackets of 5% , 12%, 18% and 28% are made. These brackets will be used in such a way say for example a product had a tax of 13%, so now it will be kept under 12% bracket i.e. the nearest bracket. **Sin Products** i.e. those products which are injurious to health like tobacco, cigarettes, which earlier used to have taxes of 40% 50% of 65% , will have tax of 28% from now onwards and the difference i.e. say 65%-28% will be added to compensation cess. Similarly extra amount (above 28% Tax ) which are charged on luxury items or items which are harmful to environment like coal will also be added in compensation cess. If, after 5 years , there is some amount left in the compensation cess, then that amount will be distributed between the Centre and the states For the time being, Real estate has been excluded from GST and this issue will be further discussed within the first year. The reason behind its exclusion was because some states were concerned about its effect on their revenue collection by way of Stamp Duty. Similarly, petroleum products and portable alcohol were also excluded. Later on it was agreed that constitutionally, petroleum products will come under ambit of GST but its tax rate will be 0% in GST and will be later on decided by the GST Council with a majority of 75% This act does not implement to Jammu & Kashmir as Centre does not have power to do so. Jammu & Kashmir has to make their own similar law



and then that law will be integrated with the GST Act so that they can also benefit from the same.

### Importance of GST:

- First and foremost, GST would help in the reduction in the overall burden of taxes on the goods as per the consumers' point of view. This is a significant step to reform the system of indirect taxation in the country. The integration of numerous taxes of the Centre and the State would help in the diminishing of the double taxation which would lead to a national market that would be common for all.
- The reduction in the prices is another important part of GST since the traders and the manufacturers would not have to include any taxes as a component of their production cost and would result in the reduction of the prices.
- Not only decline in the prices, but GST will also help to reduce the tax as a whole since the companies will have to pay only the tax on value addition which is currently being paid on the entire value of the product or the service.
- GST being a uniform structure of taxation will ensure faster and cheaper movement of goods throughout the country which in turn will help to boost the growth of GDP of the country.
- One single tax means compliance at a low level and reduced procedural cost. The load to maintain compliance would be reduced significantly and also the compliance would be very efficient. Most importantly, GST will ensure more transparency in the overall taxation system which will help the growth of GDP to the center, states, manufacturers, industrialists, the common citizens and the country as a whole.
- Another importance of GST is that it will significantly help in the reduction of avoidance of tax. The preference of purchase with invoices will be common among all the distributors since that would provide them with better margins of profit as the distributor would be getting the credit for all the taxes that are paid at the preceding stages.
- GST will help to remove the bias based on the location since it will have even tax structures across different states eliminating the location bias. Taxes should become a hindrance in the path of investment, and hence GST will help to boost investment without the worry of tax difference in the states which will ultimately result in the growth of business in the areas that are underdeveloped.
- One of the greatest importance of GST is the creation of a unified market. Due to GST, the taxes imposed by the center and the state will be cut down which would result in the formation of a unified market that would enhance the interstate movement of goods with a drop in the costs of business.



- GST will help to increase the revenues in the state by the expansion of the base of tax which will eventually lead to the increasing of the revenues available at the disposal of the center and the state. This would be immensely helpful for increasing the resources of the states that are poor.
- GST is extremely useful in the improvement of the governance of taxation. This enhancement is made primarily in two ways that are as follows.
  1. The first one is related to self – policing incentive which is inherent to value – added tax that can work very powerfully in GST.
  2. The second one relates to the structure of dual monitoring of GST, one is by the center, and the other is by the states.

### **Major Challenges of GST System:**

1. Besides benefits, there are several challenges in implementing GST bill. To implement the bill, there has to be lot changes at administration level. GST, being a consumption-based tax, states with higher consumption of goods and services will have better revenues. So, the co-operation from state governments would be major factors for the effective implementation of GST.
2. It is assessed that since GST substitutes many flowing taxes, the common man may get benefit after implementation. But it depends on rate fixed on the GST. With the execution of GST, a consumer will pay less tax.
3. GST is also advantageous for companies. GST will cut the number of taxes under the current system like VAT, excise duty, service tax, sale tax, entertainment tax, luxury tax. Single tax will be applied on both Goods and Services. This will save the managerial cost for companies.
4. The current indirect system is so burdensome that the trucks have to stop at check posts and toll plazas for weeks to get the clearance to enter the state which considerably lessen their average distance travelled per day. With the application of the GST, the trucks need not to stop on check posts. Therefore, it will reduce the buffer stock. In this way, it will increase the operating proficiency of the companies.
5. It is assumed by experts that the most substantial opposing impact for consumers may arose because petroleum is excluded of the GST domain. Subsequently, the tax costs (taxes other than GST will continue) could have a flowing impact on the whole economy. According to news reports, economic adviser has mentioned that "bringing electricity and petroleum within the scope of GST could make Indian manufacturing more competitive". Additionally, certain challenges in-built in the GST structure, such as a GST levy on maximum retail price (MRP) for packaged goods and GST on barter exchanges, will trouble to the common man.



6. Other economic evaluators inferred that GST will eliminate flowing effect of taxes rooted in cost of production of goods and services and will provide seamless credit throughout value chain. This will considerably decrease cost of home-grown goods and will encourage 'Make in India'. The sectors which have long value chain from basic goods to final consumption stage with operation spread in multiple states such as FMCG, pharma, consumer durables, automobiles and engineering goods will be the major recipients of GST system. It is supposed that GST will simplify business operations in India. Integration of existing multiple taxes into single GST will considerably lessen cost of tax compliance and transaction cost
7. To sum up facts, the GST is an indirect tax which entails that the tax is approved till the last stage where it is the purchaser of the goods and services who bears the tax. The GST will substitute most other indirect taxes and synchronize the differential tax rates on mass-produced goods and services. The government of India claims that GST will enhance Indian GDP by 2%. With the enactment of GST, customers will have funds to spend because of lower tax rates. It can be said that it will completely change the indirect tax system in India.

#### **Positive Impact of GST:**

All most every industry body are "fully prepared" for implementation of the new indirect tax regime, while commending the government's efforts towards its rollout. The nationwide GST will overhaul India's convoluted indirect taxation system and unify the over \$2 trillion economy with 1.3 billion people into a single market. The medium-term impact of GST on macroeconomic indicators is expected to be extremely positive. Inflation will be reduced as cascading of taxes will be eliminated. Assocham president Sandeep Jajodia said India would move many notches up the global ease of doing ladder by this single, but the most important tax reform in the country. Negative Impact of GST India has adopted dual GST instead of national GST. It has made the entire structure of GST fairly

#### **Negative Impact of GST:**

India has adopted dual GST instead of national GST. It has made the entire structure of GST fairly complicated in India. The centre will have to coordinate with 29 states and 7 union territories to implement such tax regime. Such regime is likely to create economic as well as political issues. The states are likely to lose the say in determining rates once GST is implemented. The sharing of revenues between the states and the centre is still a matter of contention with no consensus arrived regarding revenue neutral rate. Pre GST service tax of



15%, which would increase to 18-20% in post GST. Hence, although prices of goods and products can come down, service industry will bear the brunt of higher taxes. Air travel, hotels would become more expensive. Currently, economy class tickets are taxed 6% and non-economy class tickets are charged 9%. Once GST is implemented, it would increase to 18%, thereby leading to direct increase of 9-12% tax on the tickets. Unless the airlines absorb this increase, the

additional tax has to be paid by the consumer.

### **Conclusion:**

Every concept has both positive and negative aspects. Just on the basis of some negative aspects, a system cannot be just torn out which has many big long term advantage. Thus the GST should be widely accepted and supported because similar to the Demonetisation Policy, this will also come up with flying colours. As correctly said, "*GST is like that one slightly expensive and bitter pill given by the doctor instead of various pills. Now it is your call whether you want to take that one pill or go for many*". There are approx. 140 countries where GST has already been implemented. Some of the popular countries being Australia, Canada, Germany, Japan, and Pakistan, to name a few. Implementation of GST impacts a nation both ways, positively and negatively. Ignoring negative aspects, positive aspects can be taken into consideration, in order to improve the economy of the country. In order to measure the Impact the GST we need to wait for the time and the Government needs to communicate more and more about the systems. It could be a good way to reduce the black money and good effort by the Government of India after the Demonetization of the money in 201

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## भारतीय वस्तु व सेवाकर

पाटील नरेश समाधान

संत मुक्ताबाई कला व वाणिज्य महाविद्यालय,  
मुक्ताईनगर

### प्रस्तावना

स्वातंत्र्योत्तर काळात देशातील कर प्रक्रियेत आमुलाग्र बदल घडविणारे 'वस्तु व सेवा कर' घटनादुरुस्ती विधेयक 3 2014 रोजी राज्यसभेने मंजूर केले हे 122 वे घटना दुरुस्ती विधेयक आहे , सुधारणा व दुरुस्त्यासह हे विधेयक 1 जूलै 2017 रोजी बहुमताने मंजूर केले .

जीएसटी म्हणजे वस्तु व सेवा कर (goods and service tax) असून अप्रत्यक्ष करासंबंधी ही कर प्रणाली किंवा करपध्दती अंतर्भूत होतील आणि जी प्रचलित करांची बहूविधता आहे ती समाप्त होऊन त्याजागी केवळ एकच कर लागू झाला अनेक विकसित देशात याच पध्दती ची करप्रणाली अस्तित्वात आहे.

जगामध्ये सर्वप्रथम 1954 मध्ये फ्रान्स ने GST प्रणाली लागू केली . 1 जुलै 2017 पासून भारतात वस्तु व सेवा कराची अंमलबजावणी करण्यात आली .

### उद्देश

सध्या असलेली जटिल करप्रणाली बदलून नवीन सोप्या प्रकारची करप्रणाली वापरात आणणे हा या कायद्याचा प्रमुख उद्देश आहे . या कायद्यामुळे केंद्र स्तरावर तसेच राज्य स्तरावर समान कर आकारला जाईल करप्रणाली चे यांत्रिकिकरण व अत्याधुनिक करून कर गोळा करण्यामध्ये होणारी गळती कमी करणे हाही एक उद्देश आहे.

### संशोधन पध्दती

सदर अभ्यासासाठी दुय्यम तथ्य संकलन मार्गाद्वारे माहिती संकलित केली आहे त्यासाठी विविध पुस्तके , राष्ट्रीय व आंतरराष्ट्रीय जर्नल्स , प्रसिध्द लेख तसेच इंटरनेट वरील वस्तु व सेवा करावरील प्रसिद्ध झालेल्या माहितीचा वेबसाईट यांचा वापर केलेला आहे.

### वैशिष्ट्ये



- वस्तु व सेवा कर हा अप्रत्यक्ष कर आहे.केंद्र व राज्यसरकारचे अनेक अप्रत्यक्ष करा ऐवजी ही करप्रणाली तयार करण्यात आली आहे .
- वस्तु व सेवा कराच्या विक्री किंवा पूर्वठ्यावर मध्य वस्तु सोडून इतर वस्तु व सेवांवर या कराची आकारणी केली जाते .
- वस्तु व सेवा कराची आकारणी वस्तु व सेवांच्या उपभोगावर केली जाते .
- वस्तु व सेवा कर याची आकारणी मूल्यसंवर्धणावर केली जाते.
- वस्तु व सेवा कराचे दोन प्रमुख प्रकार आहे ते केंद्रीय व राज्य वस्तु सेवाकर
- व्यक्तीगतपणे केंद्र व राज्य सरकारला केंद्रीय वस्तु व राज्य सेवाकर व राज्य व सेवाकर दिला जातो .
- भारतातील सर्व राज्यात समान दराने वस्तु व सेवा या अप्रत्यक्ष कराची आकारणी केली जाते
- आंतरराज्य वस्तु व सेवाकर याची आकारणी केंद्रीय शासनाद्वारे केली जाते
- वस्तु व सेवा करप्रणाली पुढील केंद्रीय अप्रत्यक्ष कराचा समावेश करण्यात आला आहे.

वस्तु व सेवा कराचे फायदे

- 1) कर भरणे सोपे जाईल. कर भरण्याक्या पध्दतीत सहजता आणि सुलभता येईल.
- 2) कराची चोरी किंवा कार न भरणे किंवा कमी भरणे कमी होईल.
- 3) देशाचे जीडीपी वाढेल.
- 4) संपूर्ण देशातील सर्व राज्यांमध्ये सामान खरेदी करण्यासाठी एकाच कर आणि एकाच दराने द्यावा लागेल.
- 5) विक्रीच्या इनव्हाइसवर म्हणजे वस्तु व सेवा कराची नोंद असेल म्हणजे ग्राहकणे दिलेला कर कोणत्या सेवेसाठी दिलेला आहे की वस्तु खरेदीसाठी दिलेला आहे वस्तूची मूळ किंमत किती आणि दिलेला वस्तु व सेवा कर किती याचा पूर्ण तपशील पुर्णपणे समजेल अशी पारदर्शकता या विधेयकात आहे.
- 6) नोंदनीकृत व्यापऱ्यांना जीएसटीची वेगळी कींमत मोजावी लागणार नाही त्यामुळे छुपे कर दडून राहणार नाही व्यवसाय करण्याचा खर्च कमी होईल याचा फडा निर्यात अधिक स्पर्धात्मक होण्यात मदत होईल.





- 7) केंद्राचा वस्तु व सेवाकर आणि राज्याचा वस्तु व सेवाकर याच्यावर उत्पादन खर्चावर कर लावला जाईल आणि विक्रीच्या ठिकाणी तो वसूल केला जाईल त्यामुळे वस्तूची किंमत कमी होवून ग्राहकांचे प्रमाण वाढेल त्यामुळे कंपन्यांचा पाया विस्तारला जाईल।
- 8) जकात केंद्रीय विक्रीकर राज्याचा विक्रीकर परवणाशुल्क उलाढालकर असे विविध कर यापुढे संपुष्टात येतील व्यवसाय करणे उद्योजकला जास्त सोपे जाईल लिखापट्टि कमी होईल छुपे कर नसल्यामुळे व्यवसईकला त्याचा व्यवसाय करणे अधिक पारदर्शक वाटू लागेल.
- 9) वस्तु व सेवाकर प्रणालीचा online gst portral द्वारा वापर केला जात असल्यामुळे करप्रणाली वेगवान होईल.

### निष्कर्ष

भारतात 1<sup>st</sup> जुलै 2017 पासून वस्तु व सेवाकर प्रणालीचा अंवलंब केला जात आहे करप्रणालीत अनेक सुधारणा केल्या जात आहे तरीदेखील अनेक उद्योजकांना या करप्रणालीचा अंवलंब करतांना या कर प्रणालीबद्दल अनेक अडचणी व शंका निर्माण होत आहे तरीदेखील या करप्रणाली द्वारे महसुलचे प्रमाण वाढत आहे या करप्रणालीचा सर्वसमान्य व्यक्ति लहान मोठे उद्योजक तसेच शेतकरी यांना ही करप्रणाली सहज समजेल अशा भाषेत प्रचार व प्रसार करावा त्यामुळे देशाचे एकूण महसुलात निर्यातमध्ये वाढ होईल आणि त्यामुळे देशाच्या विकासास हातभार लागेल हे आपणही मान्य कराल.



## Concept of Goods and Service Tax

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### Introduction:

India is a large country with different states. It is called developing country, where the role of Govt. is very important. The development of any country depends upon the economical status. So collection of direct and indirect tax play the important. The introduction of Goods and Service Tax is very significant step in the field of indirect tax in India. Before GST there were number of taxes collected by Central and State Govt. to develop the economy. But now there is single tax for Central and State Govt. Introduction of GST also make Indian products competitive in domestic and international markets. Because of GST implementation the burden of customers will reduced. Which will help economic growth. GST is the turning point as a fiscal reformation. It is transparent tax. GST stands for comprehensive tax. GST introduced in whole India. Except the State of Jammu & Kashmir as per article 370. It is implemented in Sec 2 (56) of CGST Act- India

### GST Act:

- Central goods & service tax act 2017 : -Sec. 1 to Sec 174
- Integrated goods & service tax act 2017 :- Sec 1 to 25
- Union territory goods & service tax act 2017 :- Sec 1 to 26
- GST (Compensation to state) act 2017 :- 7 to 14

### Present status :

#### ☆ Central Taxes

- Central Excise /CVD/SAD/Cess
- Addl.Excise duty/Addl.Customs duty
- Service tax
- Central Sales tax

#### ☆ State Taxes

- VAT/Sales tax/Purchase tax
- Tax on interstate sales
- Local taxes
- Entertainment tax



- Luxury tax/Tax on lottery,betting
- Octroi/Entry tax
- Mandi tax/Local levies by state

### **Benefits of GST:**

GST will create uniqueness in the field of tax which will help to Make in India. Because of it there may be Foreign Investment All over the India there is only single tax.Because of Export and Import number of employment will created for the people.Because of financial resources we can reduce poverty of India.It will give boost to Indian Export policy and create competition in goods.The implementation of GST will create the atmosphere of investment.Uniformity between SGST and IGST will reduce the incentives for evasion by eliminating rate.Ease of doing business.Reduction of complaisance cost no multiple record keeping for a verity of taxes.Simplified procedure of registration, returns ,tax payment etc.It is also beneficial to customers.The growth of GDP will increase in India.The return of taxation is very ease as before ,it will create the proper atmosphere among the tax payer.It will change the mentality to fill the tax.Because of GST the classification of different goods is very ease.For retail sector LEASE rental and inventory expenditure will reduce.

### **Impact of GST:**

Food Industry- There is a significant impact on food industry those who are living under subsistence level. But the complete exemption for food items would drastically shrink the tax base.Housing and Construction Industry -India is a large country in population also. So it is taken into consideration to be included GST in this industry. Because construction sector is significant contributor in the development of national economy.FMCG Sector- India is fast moving consumer goods has increased the growth during the last four or five years so it is expected to the growth of FDI industry size.Before GST there were different prizes of a single thing so it will not happen after GST.Outsourcing will develop, the business of outsourcing companies will increase.There is indirect benefits to different companies because of proper inventory planning

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## An Overview of Challenges and Issues of Goods and Service Tax in India

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### GENESIS OF GST IN INDIA

- It has been more than a decade since idea of GST was mooted by Kelkar Task Force in 2004.
- Shri P. Chidambaram while presenting Central Budget 2007-08 announced GST will be introduced from 1<sup>st</sup> April 2010.
- The Task ushering GST got momentum in year 2014 (122nd Amendment Bill).
- 122<sup>nd</sup> Amendment Bill , 2014 received the assent of President on 8<sup>th</sup> September, 2016 and became Constitution 101<sup>st</sup> Amendment Act, 2016, which paved the way for introduction of GST in India.
- GST has subsumed multiple Indirect taxes like Excise Duty, Service Tax, VAT, CST, Luxury Tax, Entertainment Tax, Entry Tax etc. GST rates in India are 0%, 5%, 12%, 18%, 28%.
- France was the first country to implement GST in 1954. Within 62 years of its advent 160 countries across the world has adopted GST.

### Objective of Study

1. To Cognize the concept of GST
2. To Study the Features of GST
3. To Assess the Challenges and Issues of GST

### Research Methodology

Secondary Data from Journals, Books, Articles, Newspapers, web articles (internet sources) and Government Report etc. has been collected which focuses on different aspects of Goods and Services Tax.

### Concept of Goods and Services Tax

- India has adopted Dual GST model. Central and States will simultaneously levy GST on taxable supply of Goods or Services or Both.
- Centre also has the power to tax Intra-State sales and States are empowered to tax services. GST extends to whole of India including Jammu and Kashmir.



- GST is a value added tax levied on manufacture, sale and consumption of goods and services.
- GST offers comprehensive and continuous chain of tax credits.
- The burden is borne by final consumer where supplier at each stage is permitted to avail credit of GST.
- Only the value added at each stage is taxed under GST, there is no tax on tax or Cascading effect.
- HSN (Harmonised System of Nomenclature) code is used for classifying the goods under GST.

### Silent Features of GST

- Every transaction on goods and services will be covered by GST except exempted goods and services.
- There is Dual GST model, first central GST and second is state GST. Central GST will be paid to central government and state GST will be paid to respective state government
- The power of making law on taxation of goods and services lies with both central and state government and the administration of CGST will be controlled by central government and SGST will be controlled by respective state government
- The GST slab rates has been set at 0%,5%,12%,18% and 28% for different goods and services
- GST aims to make India a common market with common tax rates and procedure and remove the economic barriers.
- GST Eliminates double taxes and multiple taxes. GST subsumes majority of Central and State Level existing taxes.
- GST is expected to bring happiness and sparkle to the Government revenue by widening the tax base.
- It boosts to 'Make in India' initiative of India making goods and services competitive in national and international market.
- It Mitigates the ill effects of cascading different taxes at different stages.
- Common GST Electronic portal has been set on [www.gst.gov.in](http://www.gst.gov.in) where Tax return to be filled separately to central government for CGST and state government for SGST.

### Challenges and Issues of GST

- **Multiple tax rates:** When the GST was conceived it was supposed to be a single uniform rate across all product categories, but the shape that the GST has taken is far removed from the actual concept of one country-one tax. What instead we have got is a multi-tier tax structure with 4 different tax rates --5, 12, 18 and 28 per cent.



- **Increase in Operating Costs:** Most small businesses in India do not employ tax professionals, and have traditionally preferred to pay taxes and file returns on their own to save costs. However, they will require professional assistance to become GST compliant as it is a completely new system thereby it increases operating cost.
- **Creating Invoices and Filing Return Not Easy:** Small shopkeepers are mainly struggling in creating different invoices for goods with different GST rates. There are so many types of items with different GST categories, it is almost impossible to maintain separate invoices.
- **Different Rates at Different Location:** Since GST is still not implemented completely by every business around the country, the prices of some products are changing the location. The price is also affected by the logistics cost and dealer margins for different places. You will see the obvious difference between the price of the same car in Mumbai and Delhi, even after the implementation of GST.
- **Fear of high tax rates:** One of the earlier expectations from GST was moderate tax rates on goods and services. However, with a peak rate at 28 per cent (which can go up to 40 per cent).
- **Taxation of free supplies between related parties:** The GST law proposes to tax any free supplies between two related parties. The problem arises especially in case of related parties located in different states. Such transactions between related parties in different states mean each party would have to generate invoice, maintain documents, etc. There is no centralized registration under GST and therefore, this would create compliance issue for companies.
- **GST preparedness among clients is missing:** Clients' understanding of GST provisions and its impact on their business is still at a nascent stage, and many are still identifying the locations and places they need to be registered in.
- **Policy Change during the Middle of the Year:** GST will go live three months into the financial year 2017-18. So, for FY 2017-18, business will follow the old tax structure for the first 3 months, and GST for the rest of the time. It is impossible to cross over from one tax structure to the other in just a day
- **Online Procedure:** GST compliance, return filing and payments all have to be done online. Many small businesses are not tech-savvy and do not have the resources for fully computerized compliance. Even as the rest of the nation gets ready to go digital, businesses in small cities across India face a huge technology problems.



- **No clarity on tax holidays:** Many manufacturers (textile, pharmaceutical, FMCG industries) enjoy tax holidays and state benefit schemes. There is still no notification regarding these benefits. This will mean increased costs for these industries, which will probably be passed on to the end consumers.
- **Switch in Business Software:** Most businesses adopt accounting software or ERPs for filing tax returns which have excise, VAT, and service tax already incorporated in them. The transition to GST will crave businesses to modify their ERPs, too; either by upgrading the software or by purchasing new GST-compliant software. This will edge to increased costs of buying new software and training employees on how to use it.

## V. Conclusion

- GST has simplified the existing tax system and helps to overcome the cascading effect of tax.
- GST will reduce prices of different goods and services.
- GST plays a dynamic role in the growth and development of our country.
- GST will endeavor to generate tax revenue for government where it can be used as expenditure on public services and Infrastructure development.
- Employment generation for youths as GST trained experts
- GST may assure the possibility of overall gain for Industry, Trade and Agriculture sectors of society.
- The new system of taxation is considered to be more improved system over the pre-existing Central and State level tax system.
- Higher threshold for registration which will exempts many small traders and service providers.

Thus Goods and Services Tax is basically taxed on business transactions which are unlikely to have a direct impact on the common man. However, in case businesses persistent to face working capital problems due to input credit blocks arising out of the input tax credit matching mechanism, as they may be prompted to upsurge prices, which would ultimately be borne by the end consumer. Such a practice may, however, be checked by the anti-profiteering mechanism applicable under the Goods and Services Tax law. The government on the whole is trying to reduce the burden of compliance for businesses by relaxing the return filing requirements. The government is taking remedial measures to smoothen the road to GST. It is important to take a leaf from global economies that have implemented GST before us, and who overcame the teething troubles to experience the advantages of having a unified tax system and easy input credits. As GST has been implemented in the Indian economy most of the current challenges of this move will be a story of the past. India has become a single



market where goods can move freely and there will lesser compliances to deal with for businesses.

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## GOODS & SERVICES TAX – IMPACT ON INDIAN ECONOMY

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### INTRODUCTION:

The principal aim of GST is to eliminate cascading effect i.e. tax on tax and it will lead to bringing about cost competitiveness of the products and services both at the national and international market. GST System is built on the integration of different taxes and is likely to give full credit for input taxes. GST is a comprehensive model of levying and collection of indirect tax in India and it has replaced taxes levied both by the Central and State Governments. GST be levied and collected at each stage of sale or purchase of goods or services based on input tax credit method. Under this system, GST-registered commercial houses shall be entitled to claim a credit of the tax they paid on the purchase of goods and services as a part of their day to day businesses.

The historic GST or goods and services tax has become a reality. The new tax system was launched at a function in Central Hall of Parliament on 1st July, 2017 (Friday midnight). GST, which embodies the principle of "one nation, one tax, one market" is aimed at unifying the country's economy and people into a common market. Under GST, goods, and services fall under five tax categories: 0 percent, 5 percent, 12 percent, 18 percent and 28 percent. For corporates, the elimination of multiple taxes will improve the ease of doing business. And for consumers, the biggest advantage would be in terms of a reduction in the overall tax burden on goods. "Inflation will come down, tax avoidance will be difficult, India's GDP will be benefitted and extra resources will be used for the welfare of poor and weaker section," Finance Minister Arun Jaitley said at GST launch event in Parliament.

### OBJECTIVES :-

- 1) To study concept & brief history of Goods & Services Tax in india.
- 2) To study impacts of GST on Indian economy.
- 3) To study relevance of GST in economy.



## WHAT IS TAX:

The word tax is derived from the Latin word 'taxare' meaning to estimate. A tax is not a voluntary payment or donation, but an enforced contribution exacted pursuant to legislative authority" and is any contribution imposed by the government whether under the name of toll, tribute, impost, duty, custom, excise, subsidy, aid, supply, or another name."

### Major milestones in Indirect Tax reform

1974 Report of LK Jha Committee suggested VAT

1986 Introduction of a restricted VAT called MODVAT

1991 Report of the Chelliah Committee recommends VAT/GST

1994 Introduction of Service Tax

2004 –Task Force on the implementation of the Fiscal Responsibility and Budget Management Act, 2003, named Vijay Kelkar Committee suggests a dual GST system

2005-06 VAT implemented in 26 more states

2007 F.M. Announces for the introduction of GST from 1 April 2010 in budget Speech

2017 – 1 July 2017 GST implementation started.

### IMPACT OF GST:-

#### Positive Impact of GST in India:

1. GST is a single taxation system that will reduce the number of indirect taxes. From now, a single taxation term would cover all of those indirect taxes.
2. The prices of products and services would reduce, thus this system would prove to be beneficial for the people who are fed up of paying high prices.
3. Less tax compliance.
4. Removes cascading effect of taxes.
5. Manufacturing costs will be reduced, hence prices of consumer goods likely to come down.

#### Negative Impact of GST in India:

1. The short-term impact of GST is expected to be neutral-to negative for the broader economy.



2. Production processes are likely to take some time to align with the new framework as firms adjust to the input tax credit system and better manage working capital requirements.
3. For consumers, it will be a mixed bag as some goods become cheaper while others will be expensive.
4. Being a new tax, it will take some time for the people to understand its implications.
5. It is easier said than done. There are always some complications attached. It is a consumption based tax, so in case of services, the place where service is provided needs to be determined.

#### **IMPACT OF GST ON VARIOUS SECTOR OF ECONOMY:-**

**E-commerce** - The e-com sector in India has been growing by leaps and bounds. In many ways, GST will help the e-com sector's continued growth but the long-term effects will be particularly interesting because the model GST law specifically proposes a tax collection at source (TCS) mechanism, which e-com companies are not too happy with. The current rate of TCS is at 1% and it'll remain to be seen if it dilutes the rapid boom in this sector in any way in the future.

**Pharma** - On the whole, GST is expected to benefit the pharma and healthcare industries. It will create a level playing field for generic drug makers, boost medical tourism and simplify the tax structure.

**Telecommunications** - In the telecom sector, prices are expected to come down after GST. Manufacturers will save on costs through efficient management of inventory and by consolidating their warehouses. Handset manufacturers will find it easier to sell their equipment as GST will negate the need to set up state-specific entities, and transfer stocks. They will also save up on logistics costs.

**Textile** - The Indian textile industry provides employment to a large number of skilled and unskilled workers in the country. It contributes about 10% of the total annual export, and this value is likely to increase under GST.

**Real Estate** - The real estate sector is playing an important role in employment generation in India. The probable impact of GST on the real estate sector cannot be fully assessed as it largely depends on the tax rates. However, it is a given that the



sector will see substantial benefits from GST implementation, as it will bring to the industry much-required transparency and accountability.

**Agriculture** - Agricultural sector is the largest contributing sector the overall Indian GDP. It covers around 16% of Indian GDP. One of the major issues faced by the agricultural sector is the transportation of agri products across state lines all over India. It is highly probable that GST will resolve the issue of transportation. GST may provide India with its first National Market for the agricultural goods.

**FMCG** - The FMCG sector could see significant savings in logistics and distribution costs as the GST will eliminate the need for multiple sales depots.

**Automobiles** - The automobile industry in India is a vast business producing a large number of cars annually, fueled mostly by the huge population of the country. Under the current tax system, there are several taxes applicable to this sector like excise, VAT, sales tax, road tax, motor vehicle tax, registration duty which will be subsumed by GST.

**Startups** - With increased limits for registration, a DIY compliance model, tax credit on purchases, and a free flow of goods and services, the GST regime truly augurs well for the Indian startup scene.

**Banking, Financial Services And Insurance (BFSI)** - Among the services provided by Banks and NBFCs, financial services such as fund based, fee-based and insurance services will see major shifts from the current scenario. Owing to the nature and volume of operations provided by banks and NBFC vis a vis lease transactions, hire purchase, related to actionable claims, fund, and non-fund based services etc., GST compliance will be quite difficult to implement in these sectors.

**Poverty Reduction** - At present, primary food articles like rice and wheat are liable to tax by many States either by way of purchase tax or sales tax at a lower rate. But under the GST, all food items covered under the public distribution system including rice and wheat are proposed to be exempted. As a result primary food articles like rice and wheat would be exempted from GST. Since expenditure on food constitutes a large proportion of the total consumption expenditure of the poor, the GST is designed as a poverty reduction initiative. Like food, basic health and education services are also intended to be fully exempted. **Employment** - It is seen that the implementation



of GST would result in increased income and output in various sectors of the economy. On account of this increase in higher growth, there will be large scale employment opportunities in various areas like the skilled, semi skilled and unskilled categories.

**Factors of Production** - It is also estimated that the implementation of a flawless GST in India would result in efficient allocation of factors of production thus leading to gain in factors of production, i.e. land, labour and capital. The gains in real returns to land range between 0.42 and 0.82 per cent. Wage rate gains vary between 0.68 and 1.33 per cent. The real returns to capital would gain in the range of 0.37 and 0.74 percent ( Estimates as per finance commission)

**Price Level** - Though there is an allegation that GST is a regressive tax as it minimizes the number of tax rates to even a single (dual) rate, the subsuming of major Central and State taxes in GST, continuous chain of set-off of input goods and services and phasing out of CST the commitment of taxes on goods would come down under GST. It is anticipated that, other things remaining the same, this would encourage manufacturers and distributors to reduce the prices of their produce and ultimately benefit the consumers. Hence, a 'flawless' GST would be viewed as pro-poor and not regressive.

#### **Conclusion :-**

GST is the most logical steps towards the comprehensive indirect tax reform in our country since independence. GST is leviable on all supply of goods and provision of services as well combination thereof. All sectors of economy whether the industry, business including Govt. departments and service sector shall have to bear impact of GST. All sections of economy viz., big, medium, small scale units, intermediaries, importers, exporters, traders, professionals and consumers shall be directly affected by GST. Experts say that GST is likely to improve tax collections and Boost India's economic development by breaking tax barriers between States and integrating India through a uniform tax rate. Under GST, the taxation burden will be divided equitably between manufacturing and services, through a lower tax rate by increasing the tax base and minimizing exemptions.



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