



MUMBAI UNIVERSITY

A PROJECT ON
A STUDY ON CUSTOMERS PERCEPTION TOWARDS
GOODS AND SERVICE TAX IN THANE DISTRICT

A PROJECT SUBMITTED TO

**UNIVERSITY OF MUMBAI FOR PRATIAL
COMPLETION OF DEGREE IN BACHLEOR
OF COMMERCE [ACCOUNTING AND
FINANCE] UNDER FACULTY OF
COMMERCE**

BY

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Mohanlal Raichand Mehta College of Commerce

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Dr. R.T. Doshi College of Computer Science

NAAC Re-Accredited Grade 'A+' (CGPA : 3.31) (3rd Cycle)

Sector-19, Airoli, Navi Mumbai, Maharashtra 400708



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CERTIFICATE

JNAN VIKAS MANDAL'S MONTHANLAL RAMCHANDRA MEHTA COLLEGE OF COMMERCE

This Is To Certify That **MISS. SANIKA AMBAJI JADHAV** has T.Y.BAF Semester – VI, Roll No.7423 Completed his Project Work For The Degree For Bachelor In Commerce (Accounting & Finance) Under The Faculty Of Commerce And His Project Is Entitled “**A STUDY ON CUSTOMERS PERCEPTION TOWARDS GOODS AND SERVICE TAX IN THANE DISTRICT**” Under My Supervision.

I Further Certify That The Entire Work Has Been Done By The Learner Under My Guidance And That No Part Of It Has Been Submitted Previously For Any Degree OfAny University. It Is His Own Work And Fact Reported His Personal Finding And Investigations.

PROJECT GUIDE

EXAMINER

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PRINCIPAL

DECLARATION

I the undersigned **MISS. SANIKA AMBAJI JADHAV** declare that the work embodied in this project work titled Title of the Project here by.

Forms my own contribution to the research work carried out under the guidance of Name of the guiding teacher is assistant of **PROF. DR. KISHOR CHAUHAN** a result of my own research work and has not been previously submitted to any other University for any other Degree/Diploma to this or any other University.

Wherever reference has been made to previous work of others, it has been clearly indicated as such and included in the biography.

I hereby further declare that all information in this document has been obtained and presented in accordance with academic rules and ethical conduct.

Date:-

Signature of the learner

Certified by:
ASST. PROF. DR. KISHOR CHAUHAN.

ACKNOWLEDGEMENT

To list who all have helped me is difficult because they are so numerous and the depth is so enormous.

I would like to acknowledge the following as being idealistic channels and fresh dimensions in the completion of this project.

I take this opportunity to thank the **University of Mumbai** for giving me chance to do this project.

I would like to thank **I/C PRINCIPAL, DR.B. R. DESHPANDE** for providing the necessary facilities required for the completion of this project.

I take this opportunity to thank our Coordinator **ASSISTANT PROF. DR. KISHOR CHAUHAN**, for her moral support and guidance.

I would also like to express my sincere gratitude towards my project guide Whose guidance and care made the project successful.

I would like to thank my **College Library**, for having provided various reference books and magazines related to my project.

Lastly, I would like to thank each and every person who directly or indirectly helped me in the completion of the project especially my Parents and Peers who supported me throughout my project.

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CHAPTER 1

1.1 CONCEPT AND INTRODUCTION OF TAX



Meaning of Tax:

The word Tax came from Latin word “Taxo” which means to assess or estimate. Tax can be defined in the following ways:

“The compulsory payments made to governments associated with certain activities are called Taxes.”

“A general purpose, compulsory contribution by the people to public treasury to meet the expenditure of government is called Tax.”

“A specific amount of money demanded by government from its public levied on their income, sales, wealth etc.”

“Taxes are the price we pay for a civilized society.” **Essentials**

Characteristics of Tax:

1. It is an enforced contribution.
2. It is generally payable by money.
3. It is proportionate in character, usually based on ability to pay.
4. It is levied on person and property with the jurisdiction of the state.
5. It is levied for the public purpose.
6. It is commonly required to be paid at regular interval.

Why are Taxes Levied?

The reason for levy of taxes is that they constitute the basic source of revenue to the Government. Revenue so raised is utilized for meeting the expenses of government like defence, provision of education, health care, infrastructure facilities like roads, dams.

1.2 Different Types of Taxes in India:

Prevalence of various kinds of taxes is found in India. Taxes in India can be either direct or indirect. However, the types of taxes even depend upon whether a particular tax is being levied by the central or the state government or any other municipalities.

The following are some of the majors by Indian Government:

- Direct Taxes
- Indirect Taxes

1.2.1 Direct Taxes

A direct tax is a tax that a person or organization pays directly to the entity that imposed it. As per a survey, the Republic of India has witnessed a consistent rise in the collection of such taxes over a period of past years. The visible growth in these tax collections as well as the rates of taxes reflects a healthy tax along with better administration of taxation. To name a few of the direct taxes, which are imposed by the Indian Government are:

- Banking cash Transaction Tax
- Corporate Tax
- Capital Gains Tax
- Double Tax
- Fringe Benefit Tax
- Securities Transaction Tax
- Personal Income Tax
- Tax Incentives

Local Taxes in India

The most known tax, which is levied by the local municipal jurisdictions on the entry of goods in municipal area. It is known as the Entry Tax or the Dock Tax.

Income Tax

Income Tax in India includes all income except the agricultural income that is levied and collected by the central government. This particular income is also shared with the states. The income tax was incorporated in India from the year 1860.

However, after many alterations, finally with the Indian Income Tax Act, 1922, there was a revolutionary change brought by the All India Income Tax Committee. The significant as after the administration of the Income Tax came under the direct control of the central government.

This act got amended again in the year 1961, and the present Income Tax regime in India is still following the provisions of the act of 1961.

1.2.1 Indirect Tax

As opposed to direct taxes, such as tax in the nation is generally levied on some specified services or goods. An indirect tax is not levied on any particular organization or an individual. Almost all the activities which fall within the peripheries of indirect taxation are included in the range starting from Manufacturing goods and delivery of services to those that are meant for consumption. Usually, the indirect taxation in the Indian Republic is a complex procedure that involves laws and regulations which are interconnected to each other. These taxation regulations even include some laws that are specific to some of the states of the country. The organizations offer services in all or most of the related fields. Some are as follows:

- Anti-Dumping Duty
- Custom Duty
- Excise Duty
- Sales Tax
- Service Tax
- Value Added Tax (VAT)

Consumption Tax

Consumption Tax is applicable on the consumption of any type of goods or service. This particular tax is based on consumption and not on income. The Consumption Tax can be regarded as a sales tax, as this tax is also regressive in nature like the other pure sales taxes. However, there are some remedies by which the consumption tax can be made progressive in nature.

1.3 HISTORICAL BACKGROUND OF GST (GOODS AND SERVICE TAX)

I. Historical Background of Goods and Service Tax in India:

1. Amares Baghechi Report, 1994 suggests that the introduction of Value Added Tax will act as not for implementation of Goods and Service 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 recommend that the integration of indirect taxes in to the form of GST in India.

4. Announcement of GST to be implemented by 1st April, 2010 after successfully implementation of VAT system in India and suggestion various committees and take force on GST, the union government first time in union budget 2006-07 announced that the GST would be applicable from 1st April, 2010.
5. The Government has formed various joint working groups of state finance ministers to study the impact of GST various states.
6. The empowered committees of state finance ministers after various meetings reached on amicable formula for implementation of GST in India.
7. Task force of finance ministers has submitted their report in December 2009 on structure of GST in India.
8. In August, 2013 Standing Committee on Finance tabled its report on GST Bill.
9. In December, 2014 revised Constitution Amendment Bill was tabled in Parliament.
10. On June 14, 2016, the ministry of finance released draft model law on GST in Public domain for views and suggestions.
11. GST bill passed in Rajya Sabha on 3rd August, 2016. The constitution amendment (122nd) bill 2014 was passed by Rajya Sabha with concern amendments.
 - a. The changes made by Rajya Sabha were unanimously passed by Lok Sabha.
 - b. After the passage of the amendment bill in Rajya Sabha and the charges subsequently ratified and passed by the Lok Sabha unanimously, the bill was adopted by majority of state legislatures where in approval by least 50% of the state Assemblies was required.
 - c. The final step to the constitution (122nd) amendment bill, 2014 becoming an act was taken when the Honorable President of India gave his final assent on September 8, 2016.
12. On 1st July, 2017, Four GST bills were passed by the parliament.
 - i) Central GST Bill
 - ii) Integrated GST Bill
 - iii) Union Territory GST Bill
 - iv) GST (Compensation to State) Bill

13. IN 2017 GST Council finalizes GST rate & GST Rules.

14. Indian Government wants to apply GST Bill from Financial Year 2017-18 i.e. 1st April 2017 but due to some legal problems GST Bill applicable from 1st July 2017.

1.4 BRIEF PROFILE OF STUDY OF GST

Concept and Introduction of Goods and Service Tax (GST):

The reference of GST was first made in the Indian Budget in 2006-07 by the Finance Minister Mr. P. Chidambaram as a single centralized Indirect Tax. The GST constitution (122nd) Amendment Bill 2014 was introduced on December 19, 2014 and Passed on May 06, 2015 in Lok Sabha and yet to be passed in the Rajya Sabha.

The bill seeks to amend the constitution to introduce Goods and Service Tax vide proposed new Article 246A. This article gives powers to legislatures of every state and parliament to make laws with respect to Goods and Service Tax where the Supplies of Goods and Service take place. Union Minister Mr. Arun Jaitley said the GST could be implemented as early as January 1, 2016.

Meaning of Goods and Service Tax (GST):

Clauses 366 (12A) of the constitution Bill defines GST as “ Goods and Service Tax” means any tax on supply of goods, or services or both except taxes on the supply of the 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 preview.

1.5 TYPES OF CATEGORIES UNDER GST RATE

The GST tax is levied based on Revenue Neutral Rate, for the purpose of imposing GST tax in India, the goods and services are categorized into below categories as follows:

These are four categories of goods and services as follows:

1. Exempted Categories under GST in India

The GST and Council and other GST authorities notify the list of exempted goods, such Goods do not fall under payment of GST tax. The authorities may modify or amend the list from time to time by adding or deleting any item if required by notification to public. It includes education, health, and public transport etc.

2. Nil or Zero-rated Goods and Services for GST in India

The GST and Council and other GST authorities notify the list of zero or nil rated goods and services, such Goods and Services do not fall under payment of GST tax. The authorities may modify or amend the list from time to time by adding or deleting any item if required by notification to public. GST rate for this category goods is 0 %. It includes goods which are important for the survival of the people. It includes Fresh Fruits, Vegetables, Milk, unpacked foodgrains etc.

3. Essentials Goods and Services for GST in India

Essential Category of goods and services are the goods & services which includes necessary items for the survival in life. GST rate charged a very lower & lower for these categories items. GST rate for these categories items is 5 % and 12 %. It includes packaged foodgrains, processed food, Indian Sweets, Lifesaving drugs, packaged milk, fruit juice & water, making charges of jewelry etc.

4. Standard Goods and Services for GST in India

A major share of GST taxpayers falls under the category of Standard Goods and Service. A Standard rate is charged against the goods and services under this category. It is 18 %. It includes service charges, software, computers, electronics items, locks, and other furniture & metal things etc.

5. Special Goods and Services for GST in India

Under special category of goods and services, GST rates would be high i.e. 28%. A higher rate is charged on these categories of items. It includes Luxuries items, precious diamond, lottery ticket, skin items, cigarettes & aerated drinks, small cars & high end motorcycle, primary batteries, electronics accumulators, and other electronic items, sports event, gambling, casinos & 5-star hotels bills etc.

6. Goods and Services Tax in India for Semi-polished stones

The GST and Council and other GST authorities decided to charge 0.25 % GST on cut and semi-polished stones.

7. Goods and Services Tax in India for Jewelry

The GST and Council and other GST authorities decided to charge 3 % GST on Gold, Silver, and Other gold related Jewelry.

1.7 TYPES OF GST (GOODS AND SERVICE TAX) IN INDIA

1.7.1 CGST (Central Goods and Service Tax)

- CGST is collected directly by Central Governments.
- CGST stands for Central Goods & Service Tax.
- CGST will replace all taxes levied by central government.
- This is applicable on suppliers within the state.
- Tax collected will be shared to Centre.

1.7.2 SGST (State Goods and Service Tax)

- SGST is collected directly by State Governments.
- SGST stands for State Goods & Service Tax.
- SGST will replace all taxes levied by the state government.
- This is applicable on suppliers within the state.
- Tax collected will be shared to the State.

1.7.3 IGST (Integrated Goods and Service Tax)

- IGST is collected and distributed to the Central and State Governments.
- IGST stands for Integrated GST.
- IGST will replace CST.
- This is applicable in interstate and import transactions.
- The tax collected will be shared between the Centre and State.

1.8 DIFFERENT TAXES COVERED UNDER GST (GOODS AND SERVICE TAX)

1. Central Taxes which will be subsumed in CGST

- Central Excise Duty
- Additional Excise Duty
- Service Tax
- The Excise duty levied under the medical and toilet preparation Act.
- Additional Custom Duty
- Education less
- Surcharges

1.8.1 Central Taxes which is subsumed in CGST

- Central excise duty
- Central sales tax
- Service tax
- Additional duties of Customs
- Additional duties of excise

1.8.2 State Taxes which is subsumed in SGST

- Purchase Tax
- Central sales tax
- VAT
- LBT
- Taxes on lottery, gambling & betting

- Taxes on advertisement
- Luxury Tax
- Professional Tax

1.9 SALIENT FEATURES OF GST (GOODS AND SERVICE TAX)

The salient features of GST are as under:

1. The GST would be applicable on the supply of goods and services as against the Present concept of tax on the manufacture and sale of goods or provision of services. It would be a destination-based consumption tax.
2. It would be a dual GST with the Centre and State simultaneously levying it on a common tax base. The GST to be levied by the Centre on intrastate 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).
3. The GST would apply to all goods other than alcoholic liquor for human consumption and five petroleum products, viz., petroleum crude, Motor spirit (petrol), high speed diesel, natural gas and aviation turbine fuel. It would apply to all services barring a few to be specified.
4. Tobacco and Tobacco products would be subject to GST.
5. The CGST and SGST would be levied at rates recommended by the GST Council.
6. There would be a floor rate with a band of rates within which the states may fix the rates of SGST.

7. The list of exempted goods and services would be common for the Center and the States which would be finalized by GST Council.
8. An Integrated GST (IGST) would be levied and collected by the Centre on inter state supply of goods and services. Accounts would be settled periodically by the Central and the States government to ensure that the SGST portion of IGST is transferred to the destination state where the goods and services are eventually consumed.
9. Taxpayers shall be allowed to take credit of taxes paid on inputs (input tax credit) and utilize the same for payment of output tax. However, no input tax credit on account of CGST shall be utilized towards payment of SGST and vice versa. The credit of IGST would be permitted to be utilized for payment of IGST, CGST and SGST in that order.
10. HSN (Harmonized System of Nomenclature) code shall be used for classifying the goods under the GST regime. It is being proposed that taxpayers whose turnover is above Rs. 1.5 crores but below Rs. 5 crores shall use 2-digit code and the taxpayers whose turnover is Rs. 5 crores and above shall use 4-digit codes. Taxpayers whose turnover is below Rs. 1.5 crores will not be required to mention HSN code in their invoices.
11. Exports shall be treated as a zero-rated supply. No tax is payable on export of goods and services but credit of the input tax related to the supply shall be admissible to exporters and the same can be claimed as refund by them.
12. Imports of goods and services would be treated as inter-state supplies and would be subject to IGST in addition to the applicable customs duties. The IGST paid shall be available as ITC for payment of taxes on further supplies.
13. The laws, regulations and procedures for levy and collection of CGST and SGST would be harmonized to the extent possible.

1.10 IMPACT OF GST (GOODS AND SERVICE TAX)

1.10.1 Food Industry

The application of GST to food items will have a significant impact on those who are living under subsistence level. But at the same time, a complete exemption for food items would drastically shrink the

tax base. Food includes grains cereals, meat, fish and poultry, milk and dairy products, fruits and vegetables, candy and confectionary, snacks, prepared meals for home consumption, restaurant meals and beverages. Even if the food is within the scope of GST, such sales would largely remain exempt due to Small business registration threshold. Given the exemption of food from CENVAT and 4% VAT on food items, the GST under a single rate would lead to a doubling of tax burden on food.

1.10.2 Housing and Construction Industry

In India, construction and housing sector need to be included in the GST tax base Because construction sector is a significant contributor to the national economy.

1.10.3 FMCG Sector

Despite of the economic slowdown, India's Fast Moving Consumer Goods (FMCG) has grown consistently during the past three- four years reaching to \$25 billion at retail sales in 2008. Implementation of proposed GST and opening of Foreign Direct

Investment (FDI) are expected to fuel the growth and raise industry's size to \$95 Billion by 2018.

1.10.4 Rail Sector

There have been suggestions for including the rail sector under the GST umbrella to bring about significant tax gains and widen the tax net so as to keep overall GST rate low. This will have the added benefit of ensuring that all inter-state transportation of goods can be tracked through the proposed information technology (IT) network.

1.10.5 Financial Services

In most of the countries GST is not charged on the financial services. Example, In New Zealand most of the services are covered under GST except financial services. Under the service tax, Indian tax followed the approach of bringing virtually all financial services within the ambit of tax where consideration for them is in the form of an explicit fee. GST also include financial services on the above grounds only.

1.10.6 Information Technology enabled services.

To be in sync with the best International practices, Domestic supply of software should also attract GST on the basis of mode of transaction. Hence, if the software is transferred through electronic form, it should be considered as Intellectual Property and regarded as a service. And if the software is transmitted on media or any other tangible property, then it should be treated as goods and subject to GST.

According to a FICCI – Technopark Report. Implementation of GST will also help in uniform, simplified, and single point taxation and thereby reduced prices.

1.10.7 Impact on Small Enterprises

- ❖ There will be three categories of Small enterprise in the GST regime.
- ❖ Those below threshold need not register for the GST.
- ❖ Those between the threshold and composition turnovers will have the option to pay a turnover based tax or opt to join the GST regime.
- ❖ Those above threshold limit will need to be within framework of GST possible downward changes in the threshold in some states consequent to the introduction of GST may result in obligation being created for some dealers. In this case considerable assistance is desired. In respect of Central GST, the position is slightly more complex. Small scale units manufacturing specified goods are allowed exemption of excise up to Rs. 1.5 Crores. These units may be required to register for payment of GST, may see this as an additional cost.

1.11 GST (GOODS AND SERVICE TAX) SLAB AND STRUCTURE OF GST RATES:

0% Slab Rate:

Industry	Items
Food Items	Daily consumption items like fresh fruits and vegetables, fresh meat, chicken, fish, eggs, milk, curd, butter milk, flour, bread and natural honey.
Automobiles	None
Building Materials	None
Pharmaceuticals	Human blood and its components, contraceptives
Textiles	Silk, Jute, Handloom
Hotels	Tariffs less than Rs. 1,000/-
Others	Newsprint, Indian sweets

0.25 % Slab Rate:

Industry	Items
	Cut and semi-polished stones

1% Slab Rate:

Industry	Items
	Organization registered under Composition scheme

3% Slab Rate:

Industry	Items
Jewelry	Gold, Silver

5% Slab Rate:

Industry	Items
Items	Frozen vegetables & fruits, spices, tea, coffee, skimmed milk powder, rusk, sabudana, cashew nuts in shell, raisins, packaged foods, pizza bread, branded paneer.
Automobiles	None
Building Materials	Ceramic building bricks, sand, crushed stone
Pharmaceuticals	Animal or human blood vaccines, diagnostic kits for hepatitis, cyclosporine, ORS, medicines for malaria, HIV-AIDS, TB, diabetes, life-saving drugs, stents, hearing aids and other appliances for disability
Textiles	Cotton textiles, natural fibre, all categories of yam, fabric, apparel priced below Rs. 1,000
Hotels	Tariffs from Rs. 1000 to Rs. 2500
Restaurants	Small restaurants
Transport	Railways, Air transport
Others	LPG biogas, PDS kerosene, coal, lifeboats, color mats, floor mats, and covering, making charges of Jewelry

12 % Slab Rate:

Industry	Items
Food Items	Butter, Cheese, ghee, animal fat, frozen meat products, sausages, packaged dry fruits, ketchups and sauces, namkeens, fruits, juices
Automobiles	Tractors
Building Materials	Marble and granite blocks, Sand lime bricks
Pharmaceuticals	Ayurvedic medicines, medicines made by mixing two or more constituents, bandages, gauges, glasses for corrective spectacles.
Textiles	Apparel priced above Rs. 1,000
Restaurants	Non-AC restaurants
Transport	Business class air tickets
Electronics	Mobile devices
Toys & games	Tricycles, Scooters, pedal cars, Sports goods for physical exercise
Others	State-run lotteries, fertilizers, work contractors, forks, spoons

18% Slab Rate:

Industry	Items
Food Items	Cakes and pastries, biscuits, cornflakes, Instant food mixes, jams, salad, dressings, mixed seasonings, and condiments, soups and icecreams
Automobiles	None
Building Materials	Iron rods, pillars, bamboo flooring tiles, padlocks, and locks
Pharmaceuticals	Nicotine polacrifex gum
Textiles	Man-made fibre, Synthetic yarn, branded garments
Telecom	Pre-paid + Post-paid, all telecom services
Hotels	Tariffs from Rs. 2500 to Rs. 7500
Restaurants	AC restaurants that serve liquor, restaurants inside five-star hotels
Electronics	Computers, Printers, Speakers, CCTVs, Cameras, Monitors, Optical fibre
Toys & games	Electronic toys like tricycles, scooters or cars
Others	IT services, Financial services, Industrial use intermediaries, military weapons, Bamboo furniture

28% Slab Rate:

Industry	Items
Food Items	Chocolate not containing cocoa, chocolate coated wafers, and waffles, Water and Drinks
Automobiles	Tractor parts
Building Materials	Cement, bricks, marble and granite non-blocks, paints, bathroom fittings, tubes and pipes, wallpapers
Pharmaceuticals	None
Textiles	None
Tobacco	Beedis
Hotels	Five star hotels or above with tariffs from Rs. 7500/-
Toys & games	Video game consoles, equipment of outdoor games like table tennis
Others	Movie tickets above Rs. 100, race club betting, ATMs, vending machines

28% Slab Rate + Cess:

Industry	Items
28% + 1% Cess	Small cars (Petrol)
28% + 3% Cess	Small cars (Diesel), Motor bikes, aircraft, yachts, personal jets
28% + 15% Cess	SUVs, sedans and luxury segment, motor vehicles
28% + 5% Cess	Cigarettes
28% + 21% Cess	Cigars, Cigarillos
28% + 60% Cess	Pan masala
28% + 71% Cess	Unmanufactured tobacco
28% + 142% Cess	Chewing tobacco (with lime tube)
28% + 160% Cess	Chewing tobacco (without lime tube)

1.12. Online GST Registration - Process, Eligibility and Benefits

According to GST rules, it is mandatory for a business that has a turnover of above Rs.40 lakh to register as a normal taxable entity. This is referred to as the Goods and Service Tax ([GST](#)) registration process.

The turnover is **Rs.10 lakh** for businesses that are present in **hill states and North-Eastern states**. GST registration can be easily done on the online [GST portal](#). Business owners can fill a form on the GST portal and submit the necessary documents for registration.

It is a criminal offense to carry out operations without registering for [Goods and Services Tax](#) (GST) and heavy penalties are levied for non-registration.

What is GST Registration?

If the turnover of any business exceeds the threshold limit of Rs.40 lakh, Rs.20 lakh, or Rs.10 lakh, then the business owner must register himself as a normal taxable person under Goods and Services Tax (GST), which is known as **GST registration**.

GST registration is mandatory for certain businesses, and it will be considered an offence if an organization carries out business without GST registration.

1.12.1 Different Types of GST Registration

Under the GST Act, GST Registration can be of various types. You must be aware of the different types of GST Registration before selecting the appropriate one. The different types of GST Registration are:

- **Normal Taxpayer**

Most businesses in India fall under this category. You need not provide any deposit to become a normal taxpayer. There is also no expiry date for taxpayers who fall under this category.

- **Casual Taxable Person**

Individuals who wish to set up a seasonal shop or stall can opt for this category. You must deposit an advance amount that is equal to the expected GST liability during the time the stall or seasonal shop is operational.

The duration of the GST Registration under this category is 3 months and it can be extended or renewed.

- **Composition Taxpayer**

Apply for this if you wish to obtain the GST Composition Scheme. You will have to deposit a flat under this category. The [Input tax credit](#) cannot be obtained under this category.

- **Non-Resident Taxable Person**

If you live outside India, but supply goods to individuals who stay in India, opt for this type of GST Registration. Similar to the Casual Taxable Person type, you must pay a deposit equal to the expected GST liability during the time the GST registration is active.

The duration for this type of GST registration is usually 3 months, but it can be extended or renewed at the type of expiry.

1.12.2 Eligibility to Register for GST

GST Registration must be completed by the following individuals and businesses:

- Individuals who have registered under the tax services before the GST law came into effect.
- Non-Resident Taxable Person and Casual Taxable Person
- Individuals who pay [tax](#) under the reverse charge mechanism
- All e-commerce aggregators
- Businesses that have a turnover that exceeds Rs.40 lakh. In the case of Uttarakhand, Himachal Pradesh, Jammu & Kashmir, and North-Eastern states, the turnover of the business should exceed Rs.10 lakh.
- Input service distributors and agents of a supplier.
- Individuals who supply goods through an e-commerce aggregator.
- Individuals providing database access and online information from outside India to people who live in India other than those who are registered taxable persons.
- GST registration is mandatory for businesses that have an annual turnover of Rs.20 lakh and more.

1.12.3 Documents Required for GST Registration

The following is the list of documents required for GST registration:

- [PAN card](#)
- [Aadhaar card](#)
- Bank account information
- Proof of address
- Digital Signature

- Photograph (JPEG format, maximum size – 100 KB)
- Articles of Association/Memorandum of Association
- Certificate of incorporation issued by Ministry of Corporate Affairs
- Proof of appointment of authorised signatory
- For LLP, the registration certificate/LLP Board resolution

1.13 Benefits of Goods and Services Tax

The benefits of GST are multi-faceted. They include reducing tax complexities, increasing compliance, fostering economic growth, promoting ease of doing business, curbing tax evasion, and enhancing the competitiveness of Indian businesses in the global market. The benefits of GST are discussed in detail below:

1.13.1 Elimination of Cascading Effect of Tax

- The most significant advantage of GST is the elimination of the cascading effect of taxes, also known as ‘**tax on tax**’.
- In the pre-GST regime, different taxes were levied at various stages of the supply chain. This led to taxes being calculated on the value that already included taxes, resulting in higher tax costs for businesses and end consumers.
- With GST's input tax credit mechanism, businesses can claim credit for taxes paid on inputs, thus preventing double taxation and reducing the final price of goods and services.

Illustration:

Tax Stages	Pre-GST (Cascading)	GST (Eliminating Cascading)
Service Value	Rs.50,000	Rs.50,000
Tax (15%)	Rs.7,500	Rs.9,000
Input Tax Credit	Not Applicable	Rs.1,000
Net Tax Liability	Rs.7,500	Rs.8,000

1.13.2 Higher Registration Threshold

Under the previous tax structure, businesses with relatively low turnovers were required to register for and comply with VAT, service tax, and other taxes. GST raised the registration threshold, exempting many small businesses from the tax burden. This reduces compliance costs and administrative burdens for these enterprises, fostering growth.

For example, In the previous VAT system, businesses with a turnover exceeding Rs.5 lakh were required to pay VAT, although the threshold varied across states. Additionally, service providers with a turnover below Rs.10 lakh were exempt from service tax.

Under the GST regime, there is a significant change. The threshold for registration has been raised to Rs.20 lakh, benefiting numerous small traders and service providers. This means that businesses with an annual turnover of up to Rs.20 lakh are now exempt from GST registration. In the case of excise tax, Businesses with turnover over Rs.1.5 crores are subject to taxation.

Tax	Threshold Limits
Excise	Rs.1.5 crores
<u>VAT</u>	Rs.5 lakhs in most states
<u>Service Tax</u>	Rs.10 lakhs
GST	Rs.40 lakhs for Goods & Rs.20 lakhs for Services (Rs.20 lakhs for North-eastern states/ Special category states)

1.13.3 Composition Scheme Under GST for Small Businesses

GST introduced the Composition scheme for small taxpayers. Businesses with turnovers up to a specified limit can opt for this scheme, where they pay a fixed percentage of their turnover as tax and have simplified compliance requirements. This eases the tax burden and administrative complexities for small businesses, encouraging their participation in the formal economy.

Illustration: GST introduces a Composition scheme for businesses with a turnover between Rs.20 lakh and Rs.75 lakh. Businesses under this scheme can pay a fixed percentage of their turnover as tax, simplifying their tax compliance.

Turnover Range	Tax under Composition Scheme	Regular GST Tax
Rs.50,00,000	1% of Turnover	Actual GST Rate

1.13.4 Simplified Online Process

The GST regime digitized and streamlined various processes, including registration, return filing, and tax payment. The Goods and Services Tax Network (GSTN) provides a user-friendly online platform for businesses to manage their tax-related activities efficiently. This particularly benefits startups and businesses that previously had to navigate complex and time-consuming offline procedures.

1.13.5 Reduced Number of Compliances

GST consolidated various returns required under the earlier tax system into a unified return format. This reduces the number of returns that businesses need to file and simplifies the compliance process. For instance, businesses had to file separate returns for excise, VAT, and service tax, whereas under GST, there are about 11 returns, out of which only four are basic returns applicable to all taxpayers.

Tax	Return Filing
Excise	Monthly
Service Tax	Proprietorship/Partnership – Quarterly Company/LLP – Monthly
VAT (Varies by State)	Some states mandate monthly returns beyond a specified threshold. Some states, like Karnataka, require monthly returns

1.13.6 Defined Treatment for E-commerce Operators

- The previous tax regime lacked clarity on the taxation of e-commerce transactions. Different states had varying regulations for e-commerce operators, leading to confusion and non-uniform taxation. GST introduced clear provisions for e-commerce taxation, ensuring uniformity and transparency in the treatment of such transactions across states.

1.13.7 Improved Efficiency of Logistics

- Before GST, interstate movement of goods incurred multiple taxes and entry barriers at state borders. GST streamlined these processes, reducing the need for maintaining warehouses in various states to

avoid tax costs. This has led to more efficient logistics operations, lower warehousing costs, and faster movement of goods.

1.13.8 Regulation of Unorganized Sector

GST introduced online compliance and payment provisions, bringing accountability and regulation to industries that were previously unorganized, such as construction and textiles. By making compliance more transparent and accountable, GST encourages businesses to operate within the formal economy.

1.13.9 Uniform Taxation and Integration

GST's implementation unifies the tax structure across India, replacing numerous state and central taxes. This promotes economic integration, as goods and services are now taxed uniformly across the country. This integration also benefits businesses engaged in inter-state trade.

1.13.10 Enhanced Government Revenue

GST's expanded tax base, improved compliance mechanisms, and growth in economic activity contribute to higher government revenue. Additionally, GST's transparency reduces opportunities for tax evasion, ensuring that more taxes are collected.

1.13.11 Input Tax Credit (ITC)

GST allows businesses to claim credit for taxes paid on inputs used in the production or provision of goods and services. This input tax credit mechanism reduces the tax liability for businesses and promotes cost savings.

1.13.12 Simpler Compliance

The harmonization of tax rates, procedures, and laws under GST simplifies compliance for businesses. Uniform formats and common definitions make it easier for businesses to understand and adhere to tax requirements. In the pre-GST era, both VAT and service tax functioned independently, each with its distinct set of returns and compliance procedures.

Conversely, the GST regime has ushered in a unified approach, consolidating these into a single return filing requirement. This transition has significantly reduced the number of obligatory returns. Presently, the GST system mandates around 11 returns to be filed. Among these 11 returns, four fundamental returns are applicable to all taxable entities under GST. The primary GSTR-1 necessitates manual input, while GSTR-2 and GSTR-3 are auto-populated, streamlining the reporting process.

1.13.13 Common Procedures and Portal

The GSTN provides a common online platform for all tax-related activities, ensuring consistency and ease of use for taxpayers. Processes like registration, return filing, and payment are automated and simplified, reducing manual efforts and errors.

1.13.14 Lowered Tax Burden and Increased Consumption

GST's efficiency in reducing tax barriers and eliminating tax on tax contributes to lower prices for consumers. This, in turn, encourages increased consumption, which stimulates production and economic growth. As businesses expand to meet rising demand, job opportunities increase.

1.13.15 Destination-based Tax

GST is a destination-based tax, levied at the point of consumption. This ensures that the tax revenue goes to the state where the final consumption occurs, aligning with the principle of fiscal federalism.

1.13.16 Enhanced Centre-State Financial Relations

The dual structure of GST, involving both the Central and State Governments in tax collection, promotes coordination and cooperation between these entities. The GST Council plays a pivotal role in decision-making, leading to greater harmonization and uniformity.

1.13.17 Sector-specific Exemptions

To ensure affordability and accessibility of essential goods and services, certain sectors like healthcare, education, and food grains are either exempt from GST or subject to reduced tax rates. This benefits consumers and promotes social welfare.

1.13.18 Anti-Profiteering Measures

The establishment of the National Anti-Profiteering Authority ensures that businesses pass on the benefits of reduced taxes and input tax credits to consumers. This prevents unfair pricing practices and supports consumer interests.

1.13.19 Increased Compliance and Transparency

The transparent and digitized nature of GST processes reduces opportunities for tax evasion. The online record-keeping and reporting mechanisms enhance transparency, making it easier for tax authorities to track

transactions and detect discrepancies. With the advent of GST, a range of new measures were introduced to bolster the integrity of the taxation system. These initiatives included the synchronization of GST registration with PAN, the implementation of invoice-level reporting and matching for enhanced accuracy, the facilitation of credit reconciliation to address discrepancies, and the introduction of e-way bills to closely monitor the movement of goods. Furthermore, tracking mechanisms for goods transportation were fortified, and a dedicated GST Commissioner for Investigation was appointed. The establishment of the Directorate General of Analytics and Risk Management further underscored the commitment to creating a corruption-resistant tax framework.

1.13.20 Accounts Settlement Between Centre and States

The mechanism of transferring funds between the Centre and States based on information from taxpayers' returns ensures proper allocation of revenue and maintains fiscal equilibrium.

The table outlines the advantages of GST in India, covering reduced consumer taxes, economic growth, and simplified business procedures:

1.14 Disadvantages of Goods And Service Tax

There are a few disadvantages of GST. Addressing them is crucial for the smooth transition and functioning of businesses within the new tax framework. The disadvantages of GST are as follows:

1.14.1 Higher Tax Burden for SMEs

Previously, only businesses with a turnover above Rs.1.5 crore paid excise duty, but now businesses with a turnover exceeding Rs.20 lakh must pay GST. SMEs with turnover up to Rs.75 lakh can opt for the composition scheme, paying 1% tax on turnover instead of GST, though this comes with the trade-off of forfeiting input tax credit, presenting a challenging decision.

1.14.2 Increased Costs from Software Purchase

Businesses need to update existing software or acquire new GST-compliant software, incurring costs for both software and employee training, impacting their operational expenses.

1.14.3 Not Being GST-Compliant Attracts Penalties

SMEs need to understand the complexities of GST, issuing compliant invoices with details such as GSTIN, place of supply, and HSN codes.

1.14.4 Rise in Operational Costs

Businesses will need to hire tax professionals and train employees to ensure GST compliance, leading to increased overheads for small businesses.

1.14.5 Adapting to an Online Taxation System

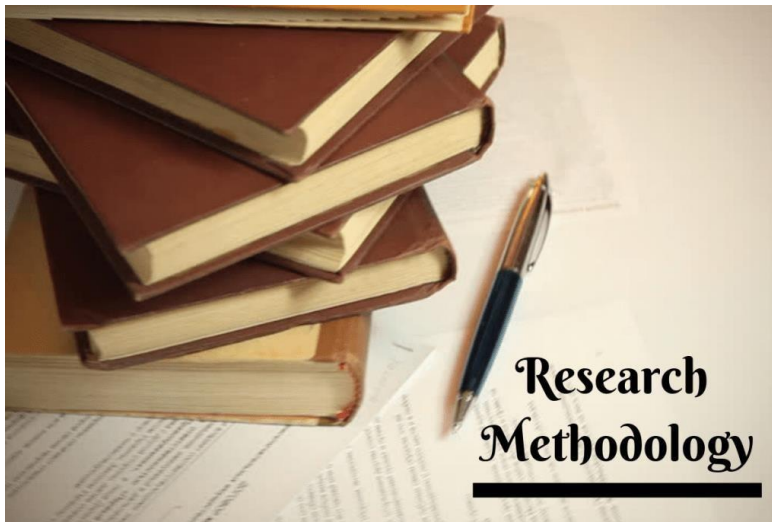
Transitioning from traditional invoicing to online return filing can be challenging, particularly for smaller businesses.

1.14.6 Mid-Year Implementation of GST

The mid-year implementation of GST led to businesses following both old and new tax structures within the financial year, causing confusion and compliance issues.

CHAPTER 2

RESEARCH METHODOLOGY



2.1 INTRODUCTION OF RESEARCH METHODOLOGY

Research is a logical and systematic search for new and useful information on a particular topic. Research methodology is a systematic way to solve a problem. It is a science of studying how research is to be carried out. Essentially, the procedures by which researchers go about their work of describing, explaining, and predicting the phenomenon is called research methodology.

About my Research Problem

The present research is exploratory in nature. Since, GST is a new phenomenon in India, there are hardly any studies in this area, specially there is a huge gap of empirical and behavior studies on GST in India. The study tries to find the significance of popular perception regarding GST.

Problem Statement The title of Project Report – A Study on Customers’ Perception towards Goods and Service Tax

Manufacturer to wholesaler taxing on total bill for the product sold – Wholesaler to Distributor taxing on total bill for the product sold – Distributor to Retailor taxing on total bill for the product sold – Retailor to Consumer itemized / total bill taxing for the product brought.

2.2 Scope of the Study

This study is concluded to find out the views of consumers and to know about their expenditure pattern and the variation. The respondents selected are of mixed group which will give wider difference in

understanding. The scope of the study is limited only to the concerned area of study which cannot be justified for any other place.

2.3 Need of Study

The need for study must fill the gap that has been identified in the previous research. Under this study, we will know that how much level of understanding the GST and perception towards GST as well as traders, taxpayers concerned by GST.

2.4 Objectives of Study

- ❖ To analysis customers' perception regarding Goods and Service Tax (GST).
- ❖ To assess customers view regarding the importance of GST.
- ❖ To find out the perception and their views on the newly implemented taxation system.

2.5 Limitations of Study

This study too has its limitations that limit the applicability and validity of the study. The Limitations are as follow:

- The sample size was small and cannot be applied to the entire population.
- GST rates of some items are amended by GST Council again and again. So normal people are not more aware about the new rate of GST on goods & services.

2.6 RESEARCH DESIGN

A good research design has characteristics viz., problem, definition, time required for research project and estimate of expenses to be incurred. The function of research design is to ensure that the required data are collected and they are collected accurately and economically. A research design is purely and simply the framework for a study that guide the collection and analysis data. In this project, the two basic types of research design are used:

2.6.1 Exploratory Research

All research project must start with exploratory research. This is a preliminary phase and is absolutely essential in order to obtain a project definition of problem in hand. The major emphasis is on discovery of ideas and insights. The exploratory study is particularly helpful in breaking broad and vague problem into smaller, more precise sub-problem statements. Exploratory research is also used to increase the familiarity with the problem under investigation.

2.6.2 Descriptive Research

It is the design that one only describes something such as demographic characteristics of people. The descriptive study is typically concerned with determining frequency with which something occurs or how two variables vary together. A descriptive study requires a clear specification of who, why, what, when, where and how of the research. It requires formulation of more specific hypothesis and testing these through statically inference technique.

This is the research design of the study and then it comes to develop the research plan, which mean that what to do before going for the actual interpretation and it is discussed below.

2.7 DEVELOPING A RESEARCH PLAN

The present research is exploratory in nature. Since GST is a new phenomenon in India, there are hardly any studies in this area. Specially, there is a huge gap of empirical and behavior studies on GST in India. The study tries to find the significance of popular perception regarding GST.

The data for this research project has been collected through self-administration. Due to time limitation and other constraints direct personal interview study method is used. A structured questionnaire was framed as it consumes less time duration and is very important from the point of view of information, easier to tabulate and interpret.

More ever respondents prefer to give direct answer.

Development of research plan has the following steps:

- ❖ Sample Design
- ❖ Sample Unit
- ❖ Sample Size
- ❖ Sample Technique

Population Universe of Study:

Population means the whole universe of study in which the researcher does his study / research and the population for my research is People of District Thane town from rural and urban areas in Mumbai Region. For the present study purpose about the perception of newly implemented system of Goods and Service Tax.

Sample Design:

The complete study of all items in the population is known as a Census inquiry. A sample is a group of few items, which represents the population or Universe from where it is taken. The processes of selecting samples have been multi-stratified in nature.

At the first Stage, 1 block of region / area have been selected with the help of **convenient Sampling**. At the second stage, 150 respondents have been selected from these blocks with the help of **Simple Random Sampling**. The size of sample is 150 respondents.

Sampling Size:

The sample size of the study was 150. The responses were captured from respondents on a 5 point of Pie Chart. The area of study was Thane District Mumbai Region.

Sampling Method:

The sampling method was Judgment Sampling (Only those respondents were chosen who had some knowledge about (GST)).

2.8 DATA COLLECTION

Data collection is the process to gather information about the relevant topic research, This usually takes place early in an improvement project. And is often formalized through data collection plan which often contains the following activity.

- ❖ Pre-collection activity on goals, target data, definitions and methods.
- ❖ Collection of Data.
- ❖ Presenting findings involving some form of sorting analysis.

For accomplishing the objective of study, both Primary and Secondary data have been used Data Collection through the Primary Data as well as Secondary Data Sources.

2.8.1 CLASSIFICATION OF DATA

The correct information is the key to success. Data information is of two types – Primary Data and Secondary Data. Primary Data is the information collected by researcher or person himself whereas secondary data is collected by other but utilized or used by researcher. Data can be classified under two categories depending upon source utilized. These categories are Primary Data & Secondary Data

1. Primary Data

This study is largely based on the primary data which has been collected through the Structure questionnaire method.

Using Primary Data Collection Tool – Questionnaire:

The data has been collected by administering a structured schedule of questions. The Questions are generally framed by 5-point Pie Chart and answers by respondents in Form of Agree, Disagree, Neutral, Strongly Agree, Strongly Disagree. The questionnaire have been prepared for study the customer perception towards Goods and Service Tax in Mumbai region of Thane District.

For the present study purpose questionnaire method is used to collect the Primary Data. This questionnaire is self-administrated questionnaire, and it is divided into two Sections – Section A and Section B

- ❖ Section A consist the questions regarding personal information. For E.g. Name, Age, Gender, Qualification, Marital Status, Occupation.
- ❖ Section B consist of the questions which fulfill the research objectives and it Contains 20 Questions.

2. Secondary Data

This type of data has already been collected by someone else and has already passed through statistical process. This type of data has been collected from the following resources:

Sources of Collection of Secondary Data:

- ❖ Wikipedia
- ❖ Books
- ❖ Journal
- ❖ Thesis
- ❖ Newspapers
- ❖ Government Website of GST etc.

For this study Primary Data and Secondary Data both has been used for research topics.

2.9 RESEARCH INSTRUMENTS

2.9.1 Questionnaire

A questionnaire is a research instrument consisting of series of questions and other prompts for the purpose of gathering information from respondents. Although they are often designed for Statistical Analysis of the responses.

2.9.2 Research Plan

Data Source : Primary Data & Secondary Data

Research Approach : Survey

Research Instrument : Questionnaire

Method of Contact : Personal

Sample Size : 150 people

2.10 TOOLS OF ANALYSIS

2.10.1 Mathematical Tools

In the present research work, mathematical tools are used. This method is including the percentage method and simple average has been used to analysis and interpretation or collection of data. A Percentage frequency distribution is a display of data that specifies the percentage of observations that exist for each data points. It is particularly useful method of expressing the relative frequency of survey responses and other data. The mathematical method is using Percentage Method.

Percentage Method:

It is used to draw specific inferences from the collected data that fulfill the objective of the study.

The Formula used is:

$$P = Q / R * 100$$

Where,

P – Reading of Percentage

Q– Number of respondents falling in specific category to be measured **R** – Total Number of respondents.

2.10.2 Statistical Tools

Statistical is an imposing form of mathematics. It is the aggregate of facts affected to a marked extent by multiplicity of causes, numerically expressed, enumerated or estimated according to a reasonable standard of accuracy, collected in systematic manner for a predetermined purpose and place in relation to each other. The following tool is used in this method:

2.10.3 Arithmetic Mean:

This tool has been used to find out the average of the opinion of the respective. It is most widely used method of average and can be found out by applying the following formula:

$$\bar{X} = \frac{\sum Wx}{\sum W}$$

Where,

X = Variable Values

Wx = Weighted Arithmetic Mean

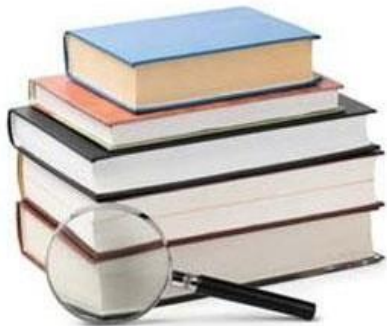
W = Weighted Attached to variable values

2.11 Hypothesis

No hypothesis has been taken for testing purpose as because the study is explanatory in nature for the literature review aspects substantiating the Goods and Service Tax Laws of India. It covers a wide range of academic literature on Goods and Services Tax. Additionally, as per the need of the study, further considerations have been made.

CHAPTER 3

LITERATURE REVIEW



Literature Review

The proposed GST is likely to change the whole scenario of current indirect tax system. It is considered as highest tax reform since 1947. Currently, in India complicated indirect tax system is followed with imbrications of taxes imposed by Unions and states separately. GST will unify all the indirect taxes under as umbrella and will create a smooth national market. Expert says that GST will help the economy to grow in more efficient manner by improving the tax collection is it disrupt all the barriers between states and integrate country by single taxrate.

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 imposed by central and state both. In India also Dual system of GST is proposed including CGST and SGST.

Gowtham RamKumar (2018):

TOPIC: CONSUMER PERCEPTIONS TOWARDS GOODS AND SERVICES TAX IMPLEMENTATION – AN ECONOMIC APPROACH

OBJECTIVES OF THE STUDY

The objectives of the study are as follows:

- To understand the GST mechanism implemented in India.
- To study the consumer's opinion with regard to goods and services tax implementation.
- To study the consumer's opinion with regard to goods and services tax rates.

- To study the consumer's opinion with regard to various aspects of goods and service tax.
- To study the consumer's opinion with regard to disposable income and spending ability after GST implementation.

SAMPLING DESIGN

Sample Size: The sample size for the study is 150 respondents from Chennai city.

The sample size for the study is arrived through G-power statistics 3.1 software Which helps in determining the sample size based on the analytical tool used for the study.

Sampling Technique: This research study is based on a simple random sampling method. This sampling technique gives each element an equal and independent chance of being selected rather than predetermining the samples to be selected. **Sampling Unit:** The sampling unit for the study is the consumers of FMCG products. Industrial consumers do not represent the sampling unit for the study.

LIMITATIONS OF THE STUDY

The various limitations of the study are as follows

1. The study uses both primary and secondary data for the successful completion of the study. Therefore, the limitations of these data will affect the study,
2. The study uses various multivariate analysis techniques for analyzing the results. The limitations of these tools might affect the outcome of the study.
3. The study confines itself to FMCG sector and therefore may not be reflect the impact of GST on consumers of other sectors.
4. The analysis is for a particular period of time and results will change for an analysis made at any other of time.
5. The study limits itself to the consumers in Chennai city. Results might vary if the study is conducted in different geographical location.

FINDINGS

The findings of the study are as follows

- Based on mean score of 2.93 it is clear that respondents are satisfied with regard to four tiers GST rates applicable for goods and services. This is because four tier goods and services tax will enable to tax goods and services depending on their importance for the consumers.
- Consumers are aware about GST rates applicable to the products and it is indicated by the mean score of 3.51.
- Based on the mean score of 3.63, it is clear that respondents are satisfied with 0% GST rate for milk and other items added to that list. This is because if these are charged high rate of GST, again it will lead to rise in prices which cannot be afforded by the consumers.

- Based on the mean score 2.92, it is clear that GDP of India has increased taken a top position because of rising hopes for possible increase in GDP in upcoming days.
- Based on the mean score, it is clear that consumers have no problem with regard to availability and interest charged for consumer credit and is indicated by the high mean score of 3.07. Since India is moving towards digitalization, credit facilities are easily made available to them in the form of credit cards and small retailers also allow credit to their loyal customers.

CONCLUSION

To conclude, goods and services tax is considered as the important tax reform for the nation. It seeks to make the country one common economic market. However, the concept of goods and services tax followed in our country is different from the way it is followed abroad. The four tier goods and services tax rates are useful in taxing luxury products at higher rates and frequent revisions of items included in various rates seems to have reduced the aftermath of new tax regime. Consumers also have a neutral opinion regarding the impact of goods and services tax on their disposable income and spending ability and time will take to evaluate and arrive at a conclusion whether goods and services tax will benefit the country or not.

Vineet Chouhan (2017):

TOPIC: Measuring Awareness about Implementation of GST: A Survey of Small Business Owners of Rajasthan.

Research Objectives

The following are the general and specific objectives of the study:

1. To find out the significant variables to be focused on while preparation of GST
2. To identify the issues encountered by Small Business owners while GST implementation.
3. To evaluate the awareness of the Small Business owners about GST implementation in Rajasthan state.

Research Methodology

In this study, data were collected by using questionnaire based survey. The samples selected Small business owners of various 5 cities of Rajasthan state. For this study, convenience sampling method was used. According to Sekaran & Bougie (2013), this method most often used during the exploratory phase of a research project and is perhaps the best way of getting some basic information quickly and efficiently.

The research methodology of this study is divided in following points:

- **Source of data-** The source of data collection is primary data which is collected from the Small business owners of 5 cities including Jaipur, Jodhpur, Ajmer, Bhilwara and Udaipur City.
- **Sample size-** The sample size for conducting study was 148 Small business owners.
- **Sampling technique-** The sampling technique used is convenient sampling.

The study utilized statistical techniques such as descriptive analysis and ANOVA and Multiple regression analysis in order to analyze the data. The research applied descriptive statistics which consists of methods for organizing, displaying and describing data by using tables and summary measures.

Conclusion:

As per the objectives of paper the level of awareness towards GST among the small business owners in Rajasthan state, it was found that the main areas to be focused include Training and Computer software availability. Most of the respondents have predicted that issues like Client/customer refuse to pay GST and having problem to submit report to Authority will be increased. The Small business owners are also more interested in making and joining Training rather redressing for the grievances by using consumer protection law. Further most affected preparation to be GST ready has included the technicality and complicity in the proposed GST model. Further multiple regression results revealed that 5 variables including GST improves the revenue growth to the state and country, The Government should rationalize and simplify the tax structure, GST will evade the cascading effect in Indirect tax regime, GST will assist in better conformity and revenue resilience, GST will bring uniformity with only two tax rates, it results in a good administration of tax structure shown the awareness of the GST amongst the small business owners. The finding of this study is consistent with the findings from previous studies that found that awareness towards the implementation of GST was relatively low and moderate (Zakaria et al, 2015). On top of average awareness regarding GST implementation, most of the respondents were also not willing to support and accept the implementation of GST.

Dr. K. R. Sakthi Devi (2017):

TOPIC: A STUDY ON AWARENESS OF TAXPAYERS TOWARDS GOODS AND SERVICES TAX (GST) IMPLEMENTATION

Objectives:

- To know about the demographic profile of the taxpayers
- To ascertain the level of awareness among the taxpayers

Methodology:

Researcher is using quantitative method for collecting the data through questionnaires-based survey to the respondents. The sample size is 150. The data is divided into primary data and secondary data. The primary data is collected by issuing questionnaire. This questionnaire is divided into two sections. The first section comprised of question related demographic information including Gender, Age, Marital Status, Education Qualification, and No. of members in family and Monthly income. For the second section contain question relating to sources of information and awareness about GST. The secondary data is collected from journals, newspapers, websites and magazines.

Suggestions:

- The publics also are not well informed on the implementation of the GST. Therefore, in order to ensure efficient implementation of the GST, the government should come out with a proper guideline to the society on the procedures for the implementation of GST.
- The government may also revise the 6% rate to a lower rate, which may not burden the people.
- Gradual stages may be employed for the implementation like the agricultural sector, then industrial and then the service sector.
- The relevant authority especially the Customs Department must work closely with other departments like information department, Inland Revenue and other enforcement authority in order to ensure good implementation.
- Lastly, the government must ensure a good management of the income collected from the GST.

Conclusion:

The issue of GST is being discussed much recently. Indian Government proposing to implement GST as a tool to increase its revenue and reduce its deficit. An earlier plan by the government was to implement GST in the beginning of April 2017. However this plan was being deferred. Findings of this study show that the levels of awareness among Indians are still relatively low. It could be due to the lack of knowledge or information regarding GST. For this reason, the government should reflect on how to increase the knowledge of GST among citizen. Furthermore, they should put more effort in delivering information and educating the citizen regarding GST, so that the citizen will have positive view about this GST implementation.

Dr. Dipti Arora (2018):

TOPIC: Students' Knowledge and Perception towards the Newly Implemented Goods and Services Tax (GST) in Surat City

RESEARCH OBJECTIVES

- The study aims to achieve the following objectives:
- To assess the student's knowledge on the various provisions of GST
- To study the student's perception on GST
- To provide suggestions based on the findings of the study.

HYPOTHESIS

When students have knowledge related to the new tax systems, they are more willing to respect the tax system, thus, increasing their understanding and compliance. Hence, students' knowledge of GST is important in order to have positive perception and Outlook to the newly introduced tax system. This leads to the following hypothesis:

Ho1: Students have adequate knowledge or understanding of various aspect of GST. Ho2: All the students perceive positive impact of GST on economy

RESEARCH METHODOLOGY

The present study is based on both primary and secondary data. Secondary data was extracted from research paper, web articles, magazines, newspapers. For the purpose of study, primary data was collected through structured questionnaire to obtain the data regarding the knowledge and perception about newly implemented GST among the students in Surat city using convenience sampling method. Questionnaire was divided in three sections. Section A consisted of demographic information about gender and education. Section B comprised of statements assessing knowledge and understanding of various provisions of GST like differentiated tax rate, input tax credit, composition scheme and few more. Section C consisted of likert type questions from scale 1 (strongly agree) to Scale 5 (strongly disagree) to assess their perception towards GST. Questionnaire was administered to 350 students, of which 200 were duly filled and returned. The data were collected and subsequently analyzed using descriptive analysis and cluster analysis using the software Statistical Package for Social Science (SPSS) version 21.0 for window.

CONCLUSIONS

GST is one of the burning topics being discussed by every Indian since the government's announcement to implement it 1st July, 2017. GST has been proved as one of the best tax systems adopted ever by various nations. It is held that implementation of GST leads to more revenues for the nations and ultimately more benefits to its citizens. However, this calls for cooperation and commitment from various stakeholders. Students, in fact, are important assets in the country and will be the future leaders. The result of this study is parallel to a study by (Shaari, Ali & Ismail, 2015) which also focused on GST awareness among higher education students and they found that although students were conscious of the decision by the government to implement GST, still they have limited knowledge pertaining to this matter. Although, most of the students have been taught about the provisions of GST in their curriculum, they are still not sure of various aspects of GST and its effect towards the economy. Mansor & Illias (2013) in their study found that higher education students and graduates should be prepared with adequate and wider knowledge of GST to ensure positive receptions of GST implementation. The findings in this study revealed that students do not have adequate knowledge or understanding of various provisions of GST. Students have adequate awareness in respect of differentiated tax rate, threshold limit for registration under GST. However, respondents do not have adequate awareness or understanding of the provisions like taxable and non-taxable supplies, reverse charge mechanism, place of supply and time of supply and value of supply. Overall, results imply that knowledge of students on

GST is not quite high. Further, it's been found that all the students do not have positive attitude towards newly implemented GST. Respondents were differentiated on the basis of their perception towards GST as a move towards developed nation, well defined mechanism, efficient and transparent tax system, reduce tax burden, boon for the country, increased cost of living, not user friendly and increase price of goods. Students in clusters 1 perceived GST as a move towards developed nation, well defined mechanism, efficient and transparent tax system, reduce tax burden and is a boon for the country, whereas, students in cluster 2 tend to be non-supportive to the newly implemented GST with perception that GST would lead to increased cost of living, not user friendly and increase price of goods.

RECOMMENDATION

It is recommended that the government must put serious efforts to make the Indians especially students understand about the various aspect of GST. This is important as these young generation will become an income earners and tax payers in the future. Providing adequate and relevant fundamental information is necessary to make them better understand the general principle of GST by organizing seminar, talk, training, course and forum in order to increase awareness and knowledge and also conform to Regulation. Thus, proper awareness and knowledge about GST is essential to seed a positive perception about GST and to inculcate sincerity in paying tax as part of their contribution towards the nation.

Anjali Bharat Gupta (2019):

TOPIC:A Project on Impact of Goods and Services Tax (GST) on General Provisional Stores

Objectives:

- To study the impact of GST on General Provisional Stores.
- To understand the review of retailer on GST.
- To study the changes in market due to GST.
- To determine the effects of GST on sales
- To study the benefits and limitations of GST.

Limitations of the Study:

The study of GST and its level of reach after its implementation is having high relevance but due to the following reasons the scope of the study is restricted.

1. The study undertaken for a particular period of time so finding cannot be applicable for longer period of time.
2. The data is taken from the secondary source and hence it is taken to be authenticated resources.
3. Required data was spared over different section and it was difficult to find as such some of the respondents required lot of persuasion to part with information.
4. Sometime material available for research is not sufficient related to topic and out dated, so it may difficult for researcher to interpret results.
5. The source of the data and material may not reliable each time, so it may impact the reliability and authenticity of results of the research.
6. Sometimes secondary research has lack of firmness of perspective.
7. If data and material collected from non-authentic sources it is difficult to check its biasness and inaccuracies.
8. Due to GST has implemented newly in India so not more information available on internet and there were various sites available but the data was not appropriate. Therefore, this research has taken much more time to gather the information.
9. This lead to problems in preparing our project and time consuming also. Also, the entire information is not updated.
10. While collecting primary data some of respondents were deny to giving there information. They have insecurity for their data will get misused.

Selection of problem

- The topic I have selected because I want to know about the Goods and Service Tax(GST) on Goods and how it affected Indian economy.
- To get deep knowledge about how Goods and Service Tax (GST) has affected supply of Goods.
- As Goods and Services Tax (GST) a wider concept and term so it is important to know the inside picture of it.

Sample size:

The size of sample should neither be excessively large, nor too small.

It should be optimum. An optimum sample is one which fulfills the requirements of efficiency, representativeness, reliability and flexibility.

My sample size for this project was 30 respondents. Since it was not possible to cover the whole universe in the available time period; it was necessary for me to take sample size respondent.

Sampling Area:

The area of the research was Mumbai city, India.

Techniques of Data Collection of Data

- ❖ For my research study I have collected data from Secondary sources as well as from Primary Sources. So I have collected the first hand information for my study by way of collecting answers via internet which is the biggest media in collecting secondary sources. This Secondary data is Tabulated in a Suitable form and graphs and charts are used at relevant places .
- ❖ The Concepts are explained and elaborated in the easiest manner.
- ❖ The secondhand information was very useful and was easily available through.

Wikipedia, company's websites, newspapers, advertisements, social media ads, posters, pamphlets, magazines on food products, journals, portable document format, books

□□ Appropriate data has been collected, presented and interpreted and suitable conclusions have been derived from the same.

CONCLUSION AND SUGGESTION

After researching the impact of GST on medical stores, the data concludes that the concept of GST is positive for many medical stores and negative for some medical stores and some of medical stores conclude that the impact of the GST is neutral on them.

The Goods and Services Tax (GST) is a vast concept that simplifies the giant tax structure by supporting and enhancing the economic growth of a country. The proposed GST regime is a half-hearted attempt to rationalize indirect tax structure.

More than 150 countries have implemented GST. With the tagline of —One Nation, one Market, one Taxl, the Government of India rolled out GST On 1 July 2017. It is the biggest Taxreforms in India and dubbed as good and simple Tax by our Prime Minister Shri Narendra Modiji.

GST is a comprehensive multi-stage, destination-based Tax that is levied on every valueaddition. It provides single and streamlined process by amalgamating /subsuming various indirect Taxes levied by Central and state governments which were causing cascading effect. The New-Age Tax system helps the Government to widen the Tax base, thereby results in maximizing the revenues and resources for both central and state governments. This will pavethe way for harmonization between the prices of imported Products and domestic goods and services as against the earlier method of VAT only on goods. The government of India shouldstudy the GST regime set up by various countries and also their fallouts before implementing it. At the same time, the government should try to insulate the vast poor populationof India against the likely inflation due to implementation of GST. GST is a comprehensive tax levy on manufacturing, sale and consumption of goods and services at a national level. The Goods and Services Tax Bill or GST Bill, also referred to as The Constitution (One Hundred and Twenty-Second Amendment) Bill, 2014, initiates a Value added Tax to be implemented on a national level in India. GST will be an indirect tax at all the stages of production to bring about uniformity in the system. 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 Indiain both, domestic as well as international market. At the consumer level, GST would 91reducethe overall tax burden, which is currently estimated at 25-30%. Under this system, the consumerpays the final tax but an efficient input tax credit system ensures that there is no cascading of taxes- taxon tax paid on inputs that go into manufactureof goods. The GST is a nation-wide integration of goods and service taxes in India. It combines about 16 types of taxes such as central excise and service tax, state ‘s VAT, entertainment and luxury tax, and various surcharges into a single tax.

The study has been undertaken in Mumbai City with a total number of 36 respondents. The main objective of this study is to understand the attitudes of such a respondent towards accepting the emerging Tax reforms as well as practical issues that they are facing after GST implementation.

The study was undertaken from the mid of February 2018. Accordingly, the responses fromthe respondents were collected through the help of structured questionnaires and discussions. For better results some resource person ‘s expert‘s Opinion alsocollected. The collected data is analyzed through Google Online Document. This may be due to the early introduction of GST and lack of people compatibility towards accepting the new- age Tax policy. All the issues that were identified during the survey period can be taken care.

Pallavi Kapila (2018) the article entitled “GST: Impact on Indian Economy”, In this research paper an attempt has been made to throw light on how GST would help in reducing the existing complexity of taxes in India as it subsumes VAT, Excise Duty, Service tax and Sales tax. The study found that, 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. The study also found that GST will lead to an increase in GDP and exports of the country, enhancing economic welfare and returning to the factors of production i.e. land, labor and capital.

Dr. N. L. Balasudarsun and Melvin Paul Antony (2018) the article entitled “Impact of Demonetization and GST in Life Insurance Sector”. This paper deals with the impact of Demonetization and GST on life insurance sector. For this purpose, 130 were collected from life insurance employees of Cochin region based on random sampling method. Descriptive statistics and ANOVA test were used to analyze the data. The study found that, Demonetization and GST have life insurance sector.

Agogo Mawli (Mat 2014) 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.

Dr. R. Vasanthagopal (2011)

Studied and found a balance in conflicting interests of various stakeholders with the implication of the constitutional amendment.

Ehtisham Ahmed and Satya Poddar (2009) studied, “Goods and Service Tax Reforms Intergovernmental Consideration in India”

and found that GST introduction will provide simple and transparent tax system with increase in output and productivity of economy in India. But the benefits of GST are critically dependant on regional design of GST.

Nitin Kumar (2014) studied, “Goods and Service Tax-A Way Forward”

and concluded that implementation of GST in India help in removing economic distortion by current by indirect tax system and expected to encourage unbiased tax structure which is indifferent to geographical locations.

Pinki, Supriya Kamma and Richa Verma (July 2014) studied, “**Goods and Service Tax-Panacea For Indirect Tax System in India**” and concluded that the new NDS 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 infrastructure.

Ahmad, E., & Poddar, S. (2009), GST reforms and inter-governmental Considerations in India, in their working papers have given a detailed explanation about the shortcomings of the current tax regime and the objectives of the tax reform. Besides these it also gave options for Centre and State GST. It threw light on the tax base and tax rates for various sectors. It conducted by giving means of harmonizing taxes and ways of administering them.

Kumar, N. (2014), Goods and Services tax in India: a way forward

, presented the background, salient features and the impact of GST in the present tax scenario in India. It also highlighted the benefits to various shareholders.

Jadhav Bhika Lala (2017) the article entitled “Impact of GST on Indian Economy”. In this paper an attempt has been made to throw light on GST, its features and also the effect of GST on prices of goods and services. The study found that, the GST system is basically restructured to simplify current critical indirect tax system in India. The study also found that, a well-designed GST is an attractive method to get liberate of deformation of the existing process of multiple taxes and reduce the compliance burden.

Prof. Pooja S. Kawle and Prof. Yogesh L. Aher (2017) the article entitled “GST: An Economic Overview: Challenges and Impact Ahead”. The research intends to focus on understanding the concept of goods and service tax and its impact on Indian economy. The study found that GST may assure the possibility of overall gain for industry, trade and agriculture. The study also found that, GST will have positive impact on the Indian economy.

G. Garg, 6 (2014) analyzed the impact of GST on Indian tax scenario. He tried to highlight the objectives of the proposed GST plan along with the possible challenges and opportunity that GST brings. He concluded that 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 i.e 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. One of the biggest taxation reforms in India – the Goods and Service Tax (GST) is all set to integrate State economies.

and boost overall growth. 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, the taxation burden will be divided equitably between manufacturing and services, through a lower tax rate by increasing the tax base and minimizing exemptions.

Pinki et al., 7 (2014) the authors in the paper have explored the concept of GST, the need to introduce it in India, the hurdles in introducing it in India and suggestions to overcome the same. The paper also discusses the benefits of introducing GST at the earliest. The authors have discussed the options to introduce the dual GST in India which could be Concurrent Dual GST, National GST or State GST. Under the concurrent dual GST the better option was the one where GST is applied on both goods and services. The other option explored was whether the Central GST would be on goods and services, but state GST would be only on goods since state to collect GST in services is difficult to determine. This option also recommended one single return with both CGST and SGST details and PAN based registration. The authors have also discussed the constitutional amendments required if GST is ever to be introduced since without the amendment taxing both goods and services using one tax is not possible. The paper also highlights the issues in the credit mechanism in the CGST/SGST model since it is difficult to practically implement in terms of determination of place where service is taxable. The other challenges to introduction of GST in India highlighted are the availability of strong IT network, infrastructure and programmes, agreement on other provisions like basic threshold, exemption to goods/services, rates to be applied, etc.

Rashid et al., 8 (2014) in this paper the authors study impact of GST in Malaysia since it is proposed to introduce GST in Malaysia in 2015. The GST is being introduced mainly so as to increase the revenue collections of the government and reduce the deficit. The authors have studied the impact of the introduction of this GST and its relation to certain indicators like the consumer price index and the structural balance. For this the relation between these factors and the GST are studied for Singapore, Thailand and Indonesia so that whilst implementing GST in Malaysia the administration can adopt the best practice. The paper recommends transparency in implementing GST and review of the rates/base of GST after 5 years and rectification based on the 5 year experience.

N. Kumar, 9 (2014) concluded that GST will help in eradicating economic distortion by current Indian tax system and is expected to encourage unbiased tax structures which will be indifferent to geo locations.

Jaiprakash (2014) in his research study mentioned that the GST at the Central and the State level are expected to give more relief to industry, trade, agriculture 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.

Saravanan Venkadasalam, 10 (2014) has analysed the post effect of the goods and service tax (GST) on the national growth on ASEAN States using Least Squares Dummy Variable Model (LSDVM) 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. But the effect of the post GST differs in countries.

Shaik et al , 11(2015) studied the concept and impact of GST on Indian economy. The study also focused on some aspects of GST models. This study also covered the advantages and working of GST. The study concluded that GST in Indian framework will lead to commercial benefits which were untouched by VAT system and would essentially leads to economic development.

Sehrawat & Dhanda, 12 (2015) conducted a study focused on advantages and challenges of GST faced by India in execution. They concluded that a simplified and transparent tax system was the need of Indian economy. Pointing out the various advantages they said that GST will provide India a world class tax structure and a seamless tax system, but it will depend upon effectiveness of its implementation.

Khurana & Sharma, 13 (2016) conducted a study with a view to explore various benefits and opportunities of GST by throwing a light on its' background, objectives of proposed GST plan and its impact on Indian tax scenario. They concluded that GST implementation will definitely benefit producers and consumers although its' implementation requires concentrated efforts of all stake holders especially central and state government.

Munde & chavan , 14 (2016) conducted a study to discuss the pros and cons of GST and accordingly make suggestions to minimise loopholes and make it more effective. They concluded that if the probable loopholes are dealt effectively, tax payers will accept the change brought upon and if procedures in GST proves to be simple and assures the involvement of interest of all stakeholders then definitely it will lead to economic development and rationalization of prices.

Kumar, R., 15 (2016), in his paper 'Comparison between Goods and Services Tax and Current Taxation System – A Brief Study' differentiate the GST framework and previous taxation system and highlighted the impact of GST on Indian economy.

Khurana, A. And Sharma, A., 16 (2016), in their paper ‘Goods and Services Tax in India – A Positive Reform for Indirect Tax’ highlighted the objectives of GST and reforms in indirect taxation system in India. And conclude after implementation of GST, manufacturer, wholesaler and retailer can be easily recovered input taxes in form of tax credit.

Shefalidani, 17 (2016) stated impact of GST on Indian economy in the study in which some benefits of GST such as one nation one tax, free from cascading effect, increase consumption due to cascading effect, transparency and GDP growth are studied. Petroleum products, real estate, and liquor are free from GST.

Dani, S., 18 (2016) in her research study revealed that GST being a system replacing all indirect taxes might hamper the progress of the country as the attempt to implement it is not being made wholeheartedly.

Lourdunathan F and Xavier P., 19 (2016) studied inexplicit opinion of manufacturers, traders and society. It also included challenges and prospectus of GST in future in India. Centre and state level taxes also discussed in this paper. Various states are shown in which GST is followed for growth of economy. Some issues such demonetization issue, inappropriate time, political issues, rate for manufacturers and traders, impact on working and cash flow and implementation in unorganized sectors became some main issues in path of GST.

CHAPTER 4

DATA ANALYSIS AND INTERPRETATION



DATA ANALYSIS

The data collected from various respondents has to be analyzed to draw the conclusion. So in this chapter efforts have been made to analysis and interpret the collective data towards perception of customers of District Thane Mumbai Region on

“Goods and Service Tax” through questionnaire.

First of all the collected data have been presented in tabular form and there after it is analyzed with the help of percentage and Pie Charts.

A brief description of analysis and interpretation is given below:

INTERPRETATION

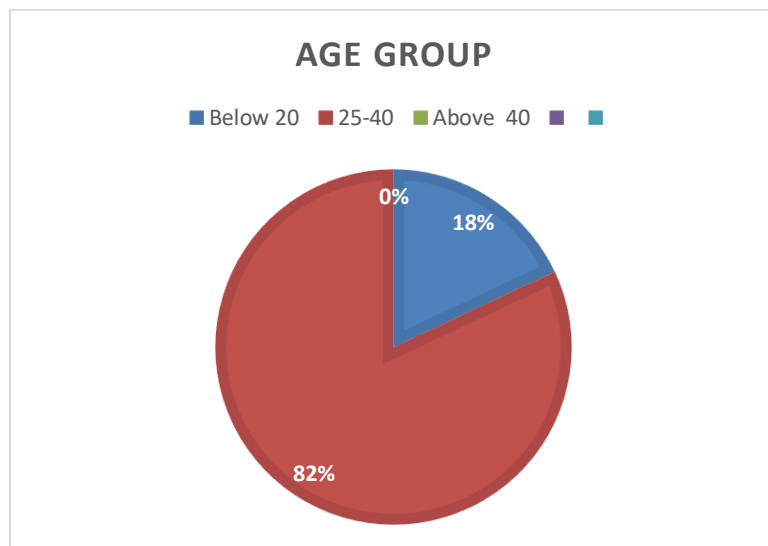
Section 'A'

In Table No. 4.1 An attempt has been made to classify the respondents on the basis of Agefactor.

Table No. 4.1

Classification of respondents on the basis of Age

Sr. No.	Age Group	No. of Respondents	Percentage (%)
1.	Below 25	27	18%
2.	25-40	123	82%
3.	Above 40	0	0 %
	Total	150	100%



Interpretation:

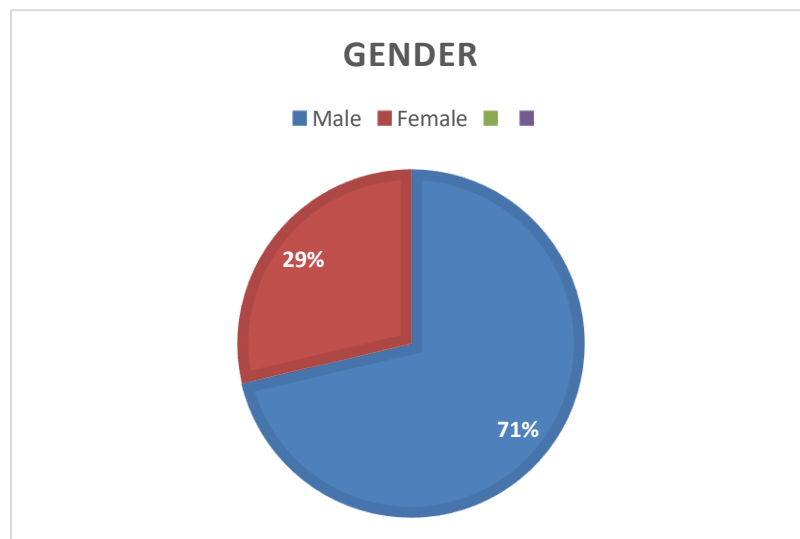
From the above table and figure it is clear that majority of respondents, 18% are below 25 years where as 82% belongs to 25-40 years. Thus, it can be concluded that there are majority of the respondents are below 25 years.

In Table 4.2 An attempt has been made to classify the respondents on the basis of Gender. The Gender is Male and Female. The description of this is below:

Table No. 4.2

Classification of respondents based on Gender.

Sr.No.	Gender	No. of Respondents	Percentage (%)
1.	Male	107	71%
2.	Female	43	29%
	Total	150	100%



Interpretation:

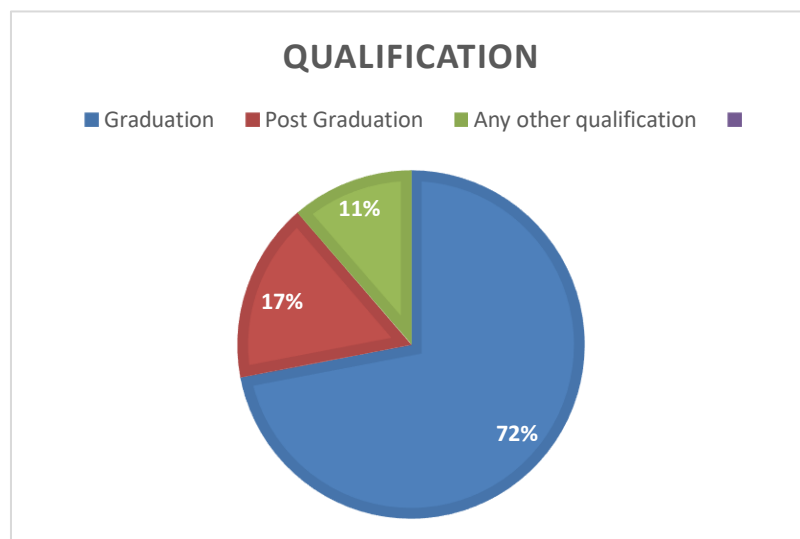
From the above table and figures it shows that the majority of respondents are Females i.e. 71% and Males are 29%. Thus, it can be concluded that Females have shown a high interest in business activities.

In Table 4.3 An attempt has been made to classify the respondents on the basis of Qualification factor. The qualifications have been divided into Three Categories – Graduation, Post-Graduation, and Any other qualification. The description of this is below:

Table No. 4.3

Classification of respondents based on Qualification.

Sr. No.	Qualification	No. of Respondents	Percentage (%)
1.	Graduation	108	72%
2.	Post-Graduation	25	17%
3.	Any other qualification	17	11%
	Total	150	100%



Interpretation:

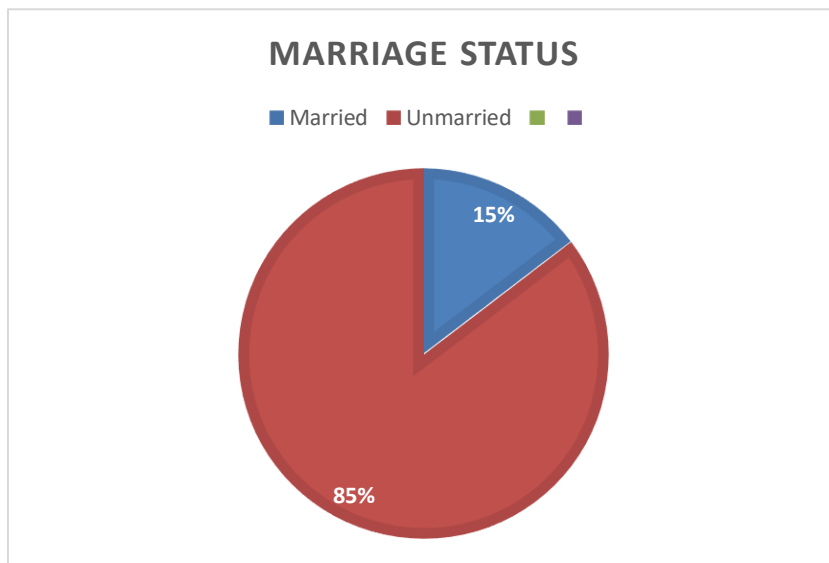
From the above table and figure it is depicted that the majority of respondents are Graduate i.e.72 % and are related to high and low background, which means other areas, whereas 17% are Post Graduate and 11% are Any other qualification. Thus, it can be concluded that majority of the respondents concerned are the Graduation.

In Table 4.4 An attempt has been made to classify the respondents based on Married and Unmarried Status.

Table No. 4.4

Classification of respondents based on Marriage Status

Sr. No.	Status	No. of Respondents	Percentage (%)
1.	Married	22	15%
2.	Unmarried	128	85%
	Total	150	100%



Interpretation:

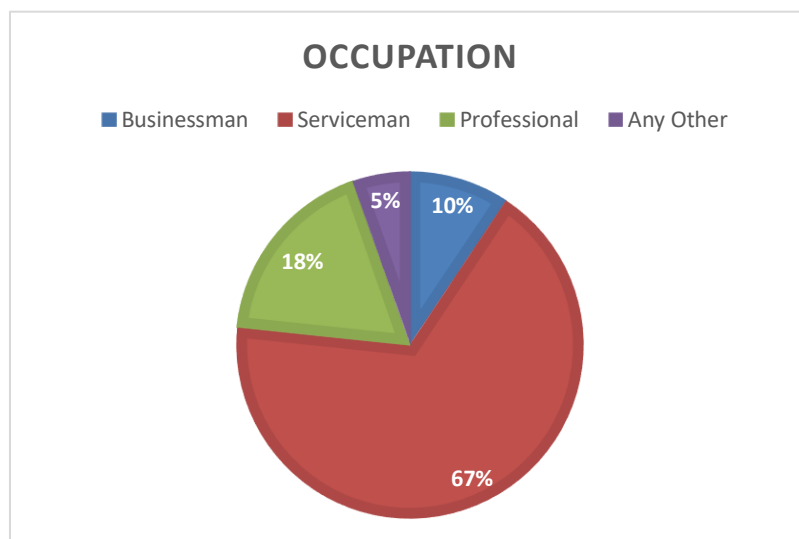
From the above table and figure it is clear that majority of respondents are Unmarried i.e. 85% and rest of the 15% are Married. Therefore, according to this observation, maximum respondents are Unmarried.

In Table No. 4.5 An attempt has been made to classify the respondents on the basis of their Occupation or Category Basis. The description of this is below:

Table No. 4.5

Classification of respondents on the basis of Occupation

Sr. No.	Occupation	No. of Respondents	Percentage (%)
1.	Businessman	14	10%
2.	Serviceman	101	67%
3.	Professional	27	18%
4.	Any Other	8	5%
	Total	150	100%



Interpretation:

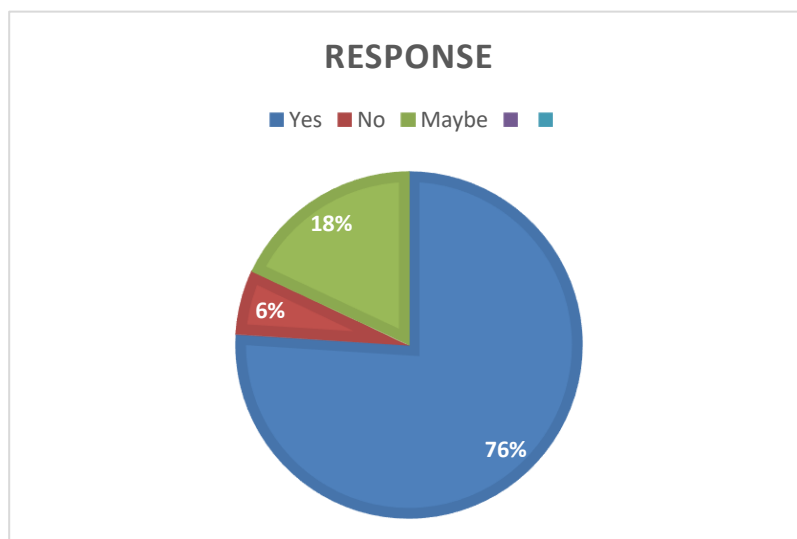
From the above table and figure it is depicted that maximum respondents are working as a serviceman in various company i.e. 67% and 18 % respondents are professionals. Whereas only 10% and 5% respondents are from businessmen and any other. Thus, it can be concluded that the majority of the respondents are serviceman.

In Table No. 4.6 An attempt has been made to classify the respondent’s perception towards the Goods and Service Tax. The Perception level of the respondents has been divided into three categories – Yes, No, Maybe. The description of this as below:

Table No. 4.6

Classification of respondents on the basis of their perception regarding “GST is a very good tax reform for India”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Yes	114	76%
2.	No	9	6%
3.	Maybe	27	18%
	Total	150	100%



Interpretation:

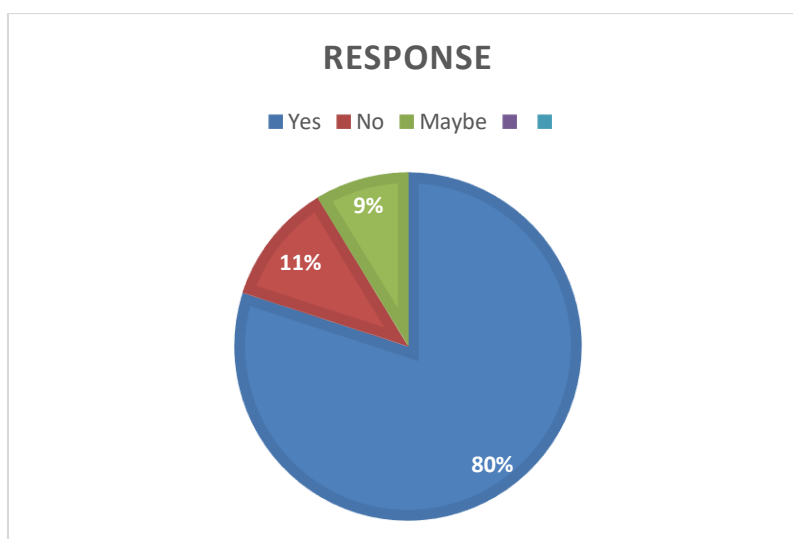
The above chart depicted that the majority of respondents are satisfied with the statement that “taxation reform in India is very good”. 76% of respondents answer is Yes with this statement. And 18% are Maybe and also 6% are No. Hence, it is concluded that the majority of respondents, i.e. 56% answer is Yes and 30% answer is maybe with this statement.

In Table No. 4.7 An attempt has been made to classify the respondents based on their response towards the statement “GST has increased the various legal Formalities”. The responses are divided into three categories – Yes, No, Maybe. The description of this is below:

Table No. 4.7

Classification of respondents based on their perception regarding the GST implementation.

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Yes	120	80%
2.	No	17	9%
3.	Maybe	13	11%
	Total	150	100%



Interpretation:

The above chart depicted that the majority of the respondents are satisfied with the statement that "After implementation of GST has increased various types of legal formalities". 80% of respondents' answers are Yes with this statement, 11% of respondents answer are maybe and also 9% are No. Hence, it is concluded that the majority of respondents, i.e. 80% of respondents agree with this statement.

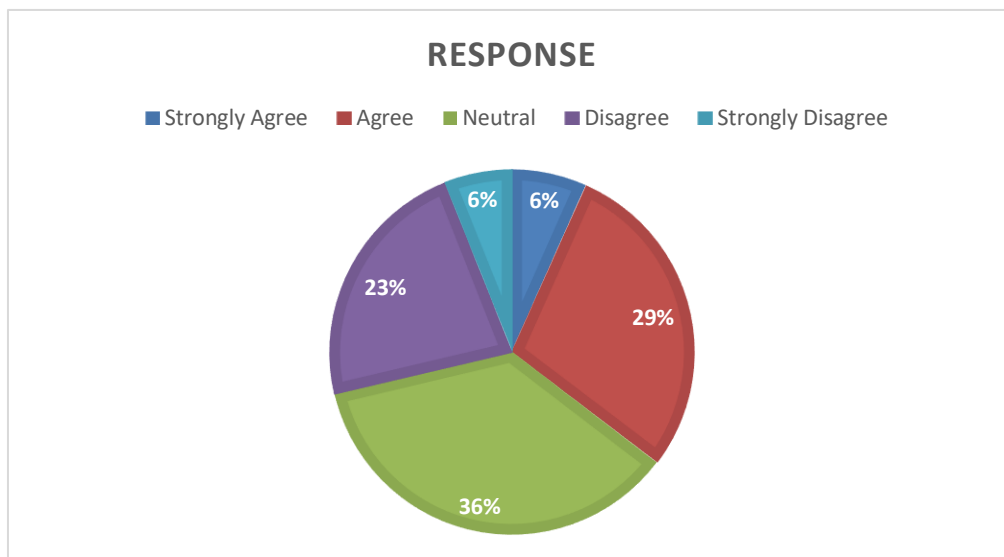
In Table No. 4.8 an attempt has been made to classify the respondents on the basis of their response

towards the statement “GST has increased the tax burden on common man and Businessman”. The responses are divided into five categories: Agree, Disagree, Neutral, strongly agree and strongly disagree. The description of this is below:

Table No. 4.8

Classification of respondents on the basis of their responses towards the statement “GST has increased the tax burden on common man and Businessman”.

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	10	6%
2.	Agree	43	29%
3.	Neutral	54	36%
4.	Disagree	34	23%
5.	Strongly Disagree	9	6%
	Total	150	100%



Interpretation:

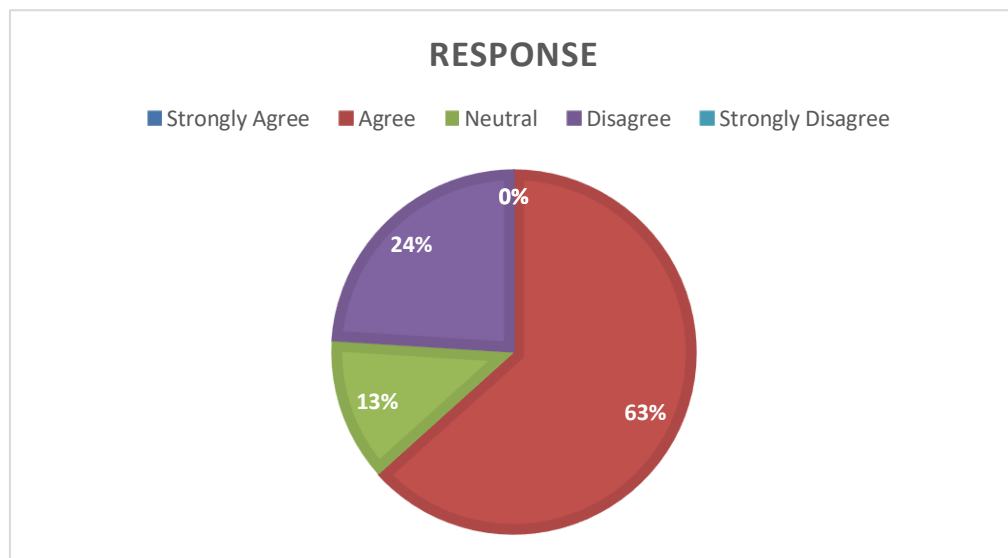
According to the above table and figure, it is shown that the majority of the respondents i.e. 36% respondents are neutral with this statement, 29% are agree, 23% disagree with this statement and 6% strongly agree and strongly disagree. So, it is concluded that the majority of people neutral with the statement "GST has increased the burden of Common man & Businessman".

towards the statement “Government has imposed GST on people without any preparation”. The given data is classified into the following categories as given below:

Table No. 4.9

Classification of respondents on the basis of their responses towards the statement “Government has imposed GST on people without any preparation.”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	0	0%
2.	Agree	95	63%
3.	Neutral	19	13%
4.	Disagree	36	24%
5.	Strongly Disagree	0	0%
	Total	150	100%



Interpretation:

According to the above table and figure, it shows that the majority of respondents i.e. 63% respondents agree with this statement, 24% are neutral, and 13% disagree with this statement.

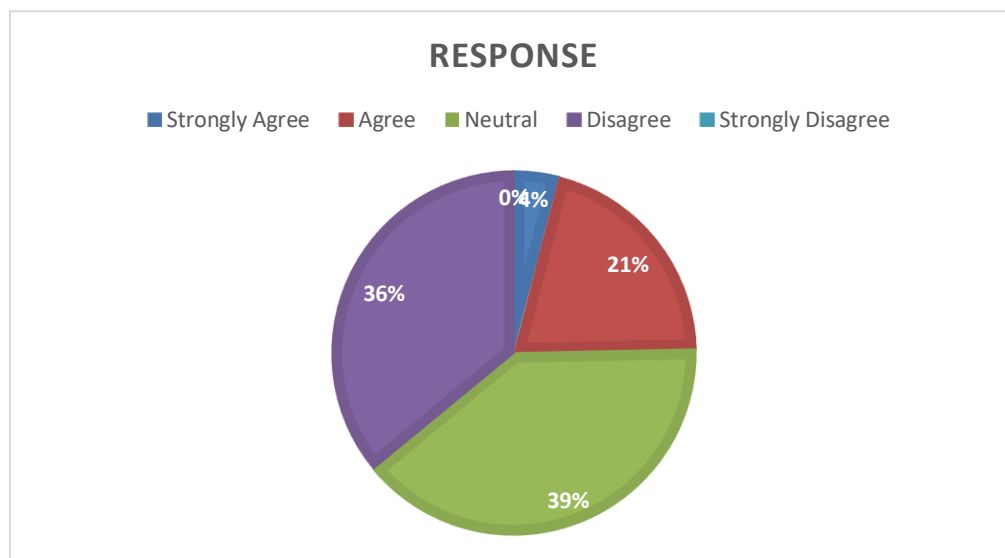
So, it is concluded that people’s perception regarding this statement may be positive and some negative. But the above results are positive.

In Table No. 4.10 An attempt has been made to classify the respondents on the basis of their response towards the statement “GST is very difficult to understand”. The data is given into the following statement as below:

Table No. 4.10

Classification of respondents on the basis of their responses towards the statement “GST is very difficult to understand.”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	6	4%
2.	Agree	31	21%
3.	Neutral	59	39%
4.	Disagree	54	36%
5.	Strongly Disagree	0	0%
	Total	150	100%



Interpretation:

The above table and figure depict that majority of the respondents i.e. 36% respondents are disagree, 39% are neutral and 21% are agree with the statement that "GST is very difficult to understand". Another 4% are strongly agree with this statement. Hence, it is concluded that maximum respondents disagree and neutral with the statement so result may be positive and negative also. Then, it shows that in the initial stage it is very difficult to understand GST.

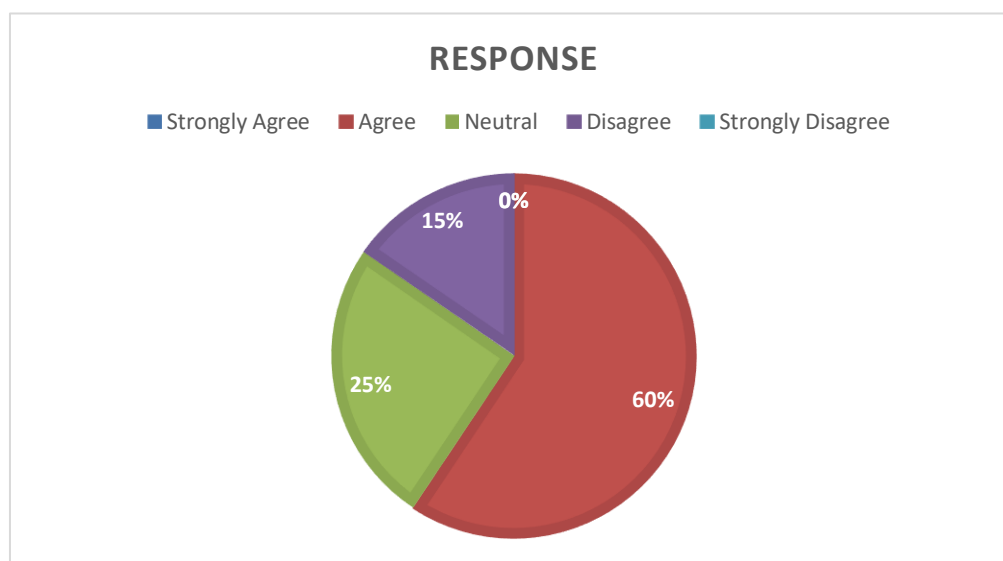
In Table No. 4.11 An attempt has been made to classify the respondents on the basis of their perception regarding the statement “GST will increase the inflation (Prices) in the country.”

The following statement data is given below as:

Table No. 4.11

Classification of respondents on the basis of their responses towards the statement “GST will increase the inflation in the country.”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	0	0%
2.	Agree	89	60%
3.	Neutral	38	25%
4.	Disagree	23	15%
5.	Strongly Disagree	0	0%
	Total	150	100%



Interpretation:

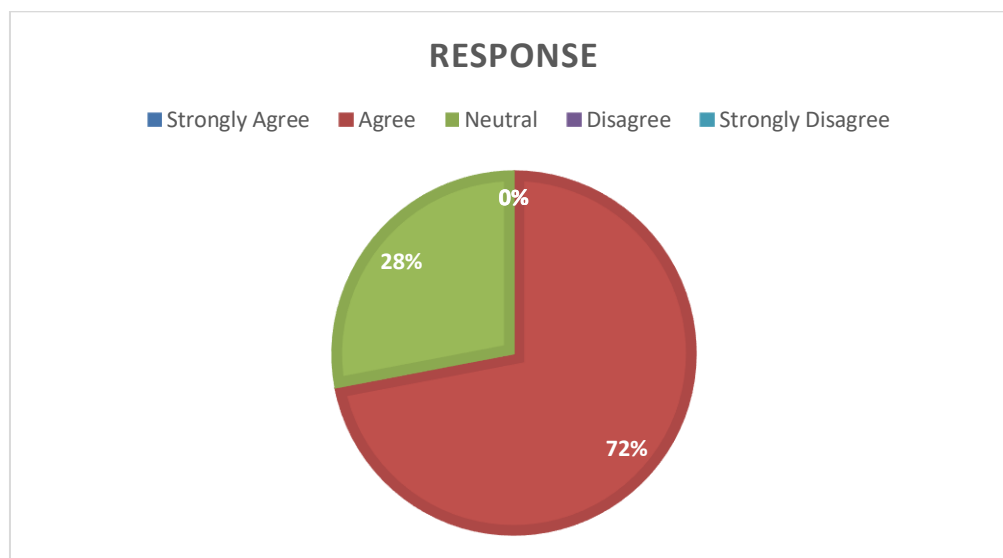
The above table and figure represent that the maximum respondents agree with the statement. 60% of respondents agree and 25% disagree with this statement. The remaining 15% neutral with this statement that “GST will increase the inflation of the country”. So finally, it is concluded that the results of this statement may be positive. But the maximum response is agree and neutral also.

In Table No. 4.12 An attempt has been made to classify the respondents on the basis of their response towards the statement “GST is beneficial in Long Term”. The description of following data is given below:

Table No. 4.12

Classification of respondents on the basis of their responses towards the statement “GST is beneficial in Long Term”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	0	0%
2..	Agree	108	72%
3.	Neutral	42	28%
4.	Disagree	0	0%
5.	Strongly disagree	0	0%
	Total	150	100%



Interpretation:

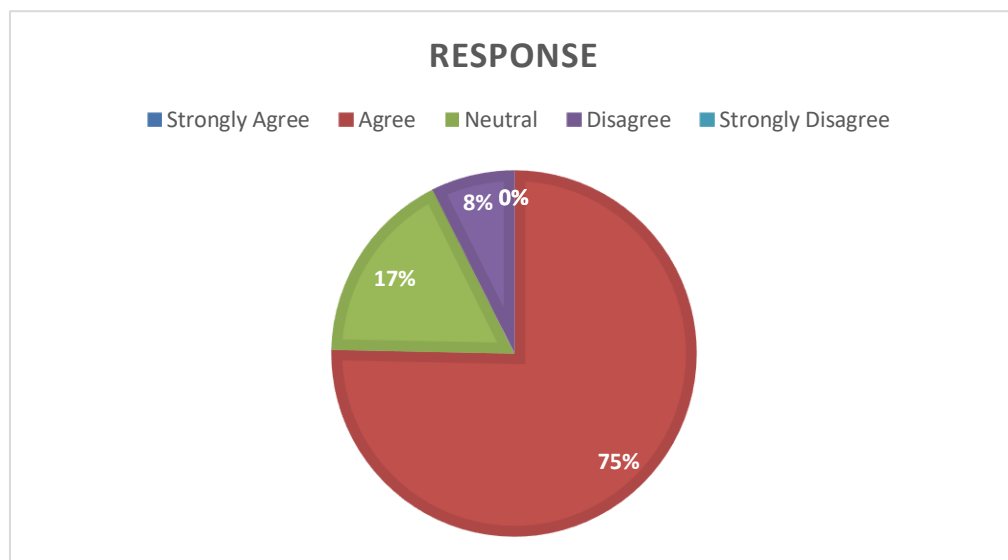
From the above table and figure it is concluded that 72% of respondents agree and 28% are neutral with this statement that “GST is beneficial in the long term”. Hence, the majority of the respondents provide positive results in this statement.

Table No. 4.13 An attempt has been made to classify the respondents on the basis of their response towards this statement “GST will increase the Tax Collection of Government”. The following information collected from this statement is given below:

Table No. 4.13

Classification of respondents on the basis of their responses towards the statement “GST will increase the Tax Collection of Government.”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	0	0%
2.	Agree	113	75%
3.	Neutral	26	17%
4.	Disagree	11	8%
5.	Strongly Disagree	0	0%
	Total	150	100%



Interpretation:

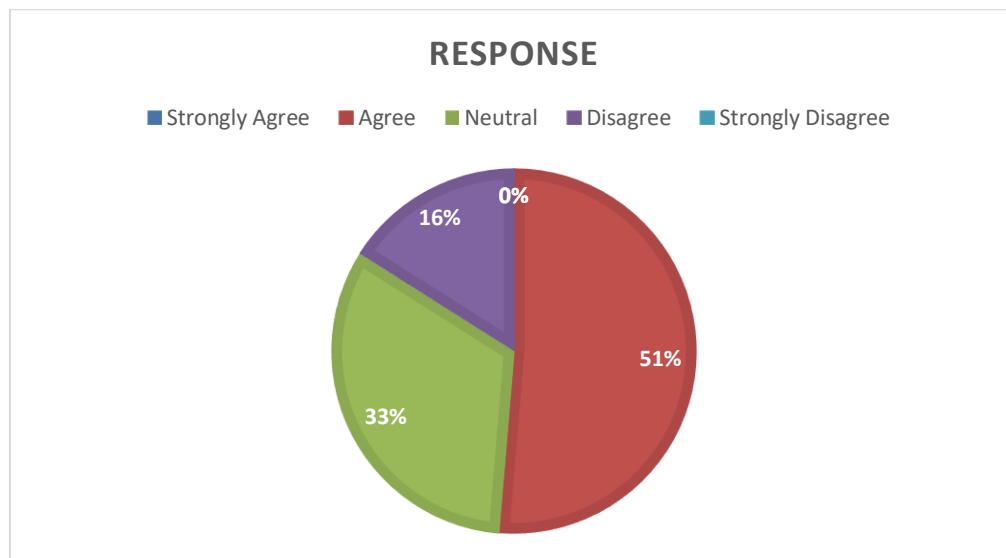
According to the above table and figure, it shows that the majority of the respondents i.e. 75% respondents agree and 17% are neutral and 11 % are disagree with the statement that “GST will increase the tax collection of government”. Rest 8.1% disagrees and 8.1% strongly agree. Hence, it is concluded that the majority of the respondents, i.e. more than 75%, agree.

In Table No. 4.14 An attempt has been made to classify the respondents on the basis of their perception regarding the statement “GST has impacted the Customer Purchasing Power ineffectively”. The description of which is given as below:

Table No. 4.14

Classification of respondents on the basis of their responses towards the statement “GST is impacts Customer Purchasing Power in effectively”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	0	0%
2.	Agree	77	51%
3.	Neutral	49	33%
4.	Disagree	24	16%
5.	Strongly Disagree	0	0%
	Total	150	100%



Interpretation:

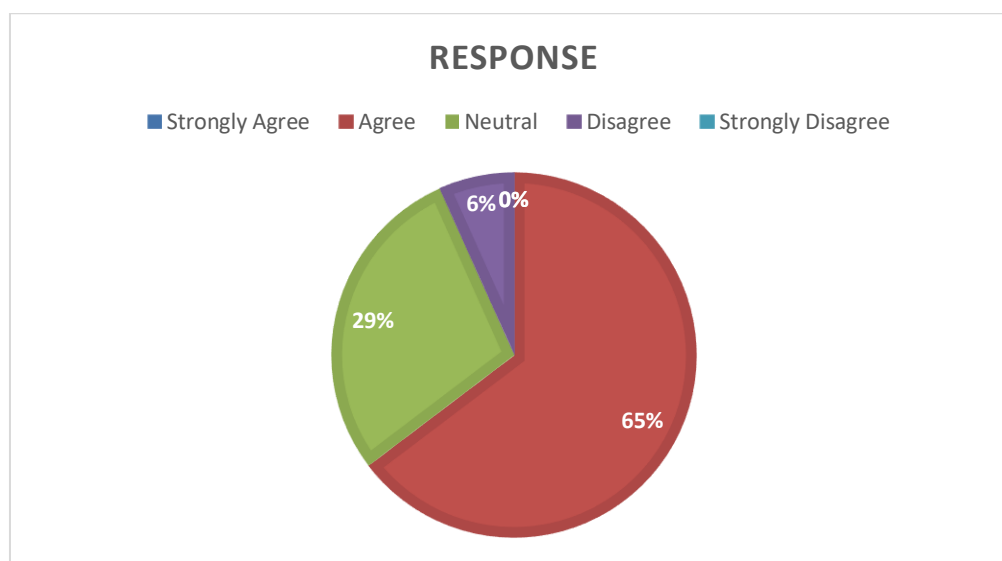
The above data shows that the majority of the respondents, i.e. 51% respondents agree, 16% are neutral and 33% are disagree with this statement. So that “GST impacts customer purchasing power effectively”. So, the maximum respondents may be & may not be with this statement. Hence, results is positive.

In Table No. 4.15 An attempt has been made to classify the respondents on the basis of their perception towards statement “GST affects the Indian Capital stock market operations”. The following description for this statement is shown as below:

Table No. 4.15

Classification of respondents on the basis of their response towards the statement “GST affects the Indian Capital stock market operations.”

Sr. No.	Response	No. of Respondents	No. of Respondents
1.	Strongly Agree	0	0%
2.	Agree	97	65%
3.	Neutral	43	29%
4.	Disagree	10	6%
5.	Strongly Disagree	0	0%
	Total	150	100%



Interpretation:

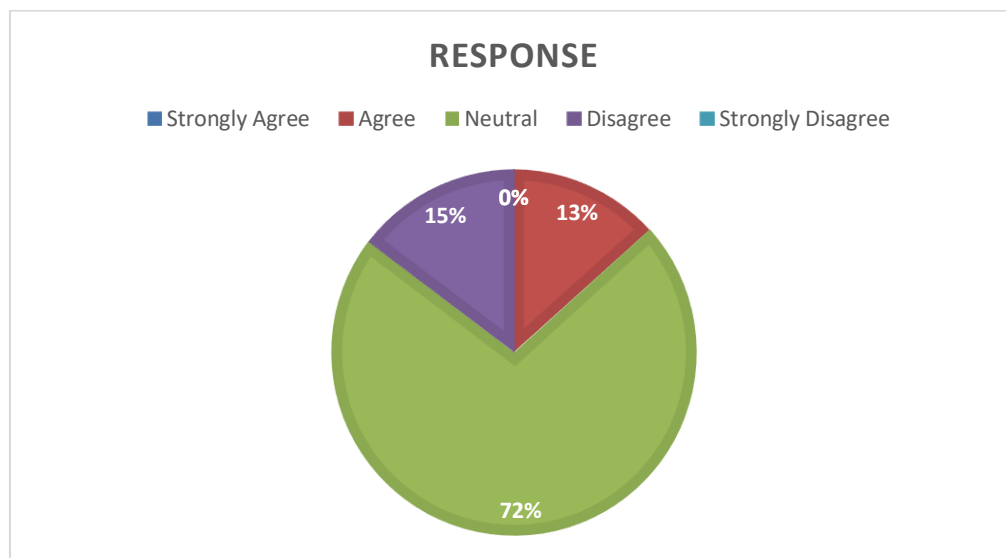
From the above table and figure, it shows that the majority of the respondents i.e. 65% agree with this statement that “GST affects the Indian capital stock market operations” and 29% of respondents are neutral with this statement. So, after all 6% disagree. So, the maximum respondents agree with this statement. Hence, results are positive with this statement.

In Table No. 4.16 An attempt has been made to classify the respondents on the basis of their responses towards the statement “GST will cause an increase in the cost of living”. The following statement description is given as below:

Table No. 4.16

Classification of respondents on the basis of their responses towards the statement “GST will cause an increase in the cost of living.”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	0	0%
2.	Agree	20	13%
3.	Neutral	108	72%
4.	Disagree	22	15%
5.	Strongly Disagree	0	0%
	Total	150	100%



Interpretation:

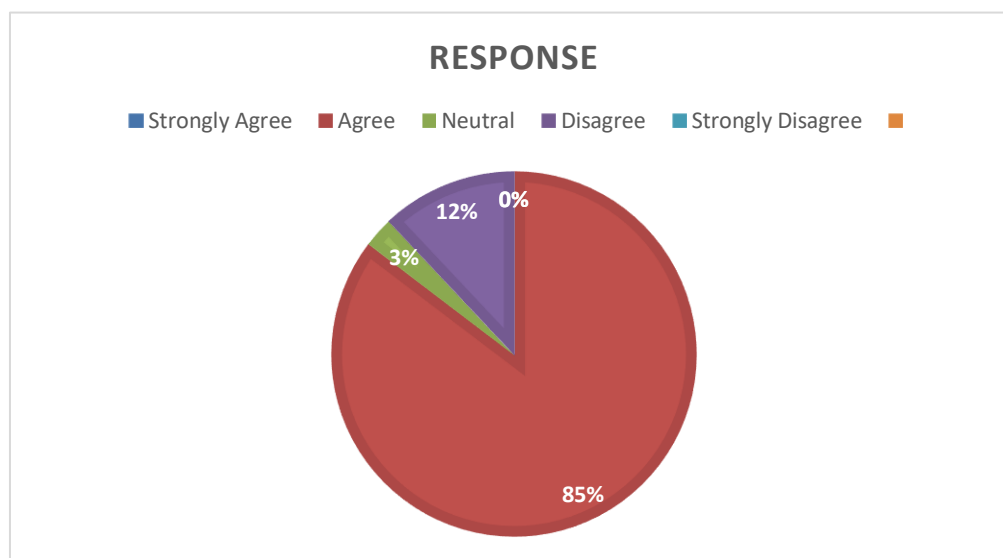
According to the above table and figure, it shows that the majority of the respondents, i.e. 62% respondent are neutral and 15% respondents are disagree with this statement that "GST will cause an increase in the cost of living". Further, 13% of respondents agree with this statement. So, the maximum respondents are with this statement. Hence, the majority of respondents think that their cost of living is affected by GST.

In Table No. 4.17 An attempt has been made to classify the respondents on the basis of their responses towards the statement “GST is a Good method to replace the sales and service tax’. The following statement description is given below:

Table No. 4.17

Classification of respondents on the basis of their responses towards the statement “GST is a Good method to replace the sales and service tax.”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	0	0%
2.	Agree	128	85%
3.	Neutral	4	3%
4.	Disagree	18	12%
5.	Strongly Disagree	0	0%
	Total	150	100%



Interpretation:

The above Chart depicted that the majority of the respondents satisfied with this statement the "GST is a good method to replace the sales and service tax". 85% of respondents agree & 3% of respondents are neutral with this statement. Further, 12% disagree, 10% strongly agree & 2% strongly disagree with this statement. Hence, it is concluded that the majority of the respondents show a positive perception toward this statement. And maximum results are in favor with the statement.

In Table No. 4.18 An attempt has been made to classify the respondents on the basis of their response towards “The implementation of Goods and Service Tax will result in the products or services more expensive”. The following statement description is given below:

Table No. 4.18

Classification of respondents on the basis of their responses towards the statement “The implementation of Goods and Service Tax will result in the products or services more expensive.”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	0	0%
2.	Agree	85	57%
3.	Neutral	20	13%
4.	Disagree	45	30%
5.	Strongly Disagree	0	0%
	Total	150	100%



Interpretation:

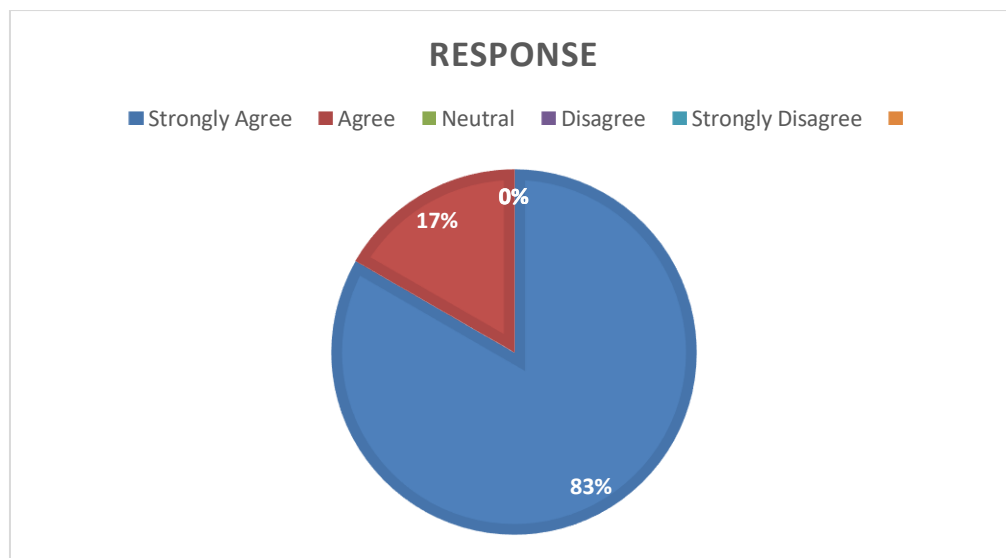
The above table and figure depict that majority of the respondents i.e. 57% respondents agree & 13% of respondents are neutral with this statement. Further, 30% are disagree with this statement. So, it is concluded that the maximum respondents are more than 85% and hence, results are positive with this statement.

In Table No. 4.19 An attempt has been made to classify the respondents on the basis of their responses towards the statement “The GST system is a way for the government to collect revenue to manage an economy”. The description of the following statement is given below:

Table No. 4.19

Classification of respondents on the basis of their responses towards the statement “GST system is a way for the government to collect revenue to manage an economy.”

Sr. No.	Response	No. of Respondents	Percentage (%)
1.	Strongly Agree	125	83%
2.	Agree	25	17%
3.	Neutral	0	0%
4.	Disagree	0	0%
5.	Strongly Disagree	0	0%
	Total	150	100%



Interpretation:

The above table and figure shows that 83% of respondents are strongly agree & 17% of respondents are agree with this statement that “The GST system is a way for the government to collect the revenue to manage an economy”. Hence, it is concluded that the results of this statement are positive and show that the perception is positive and good.

CHAPTER 5

CONCLUSION & SUGGESTIONS



5.1 SUMMARY OF THE STUDY

This project report helped me to deeply understand the “Customers Perception towards the Goods and Service Tax (GST) of Thane District in Mumbai Region.

The main focus of this study was to assess the perception of customers regarding the Goods and Service tax in Thane Area Mumbai Region. The study is structured into five chapters namely introduction, Literature review, Research Methodology, Data Analysis and Interpretation, and the last one is Summary and Conclusion.

First Chapter covers the introduction of the taxation system, Background of GST Within India, Concept of GST, Types of GST, Structure of GST, Impact of GST in different sectors and How to file the GST return, GST Slab and Benefits of GST.

The Second Chapter, i.e. Literature Review, includes 5 studies by different researchers that are analyzed carefully.

In the Third Chapter i.e. Research Methodology highlights the problem statement, Scope of study, Need of study, Objective of Study, Limitations of Study, Research Design, Universe of Study, Sampling Design, Sample Technique, Sample Size and Data collection methods.

The Fourth Chapter i.e. Data analysis and interpretation, efforts have been made to analyze the data with the help of mathematical tools using percentage methods. Data are shown in Tables form which includes response of respondents, total number of respondents, and percentage share of respondents towards the various statements.

Interpretation results are shown in Positive and Negative form.

5.2 FINDINGS OF THE STUDY

After Analysis and Interpretation of the data, these are following findings were emerged

- ❖ Most of the respondents are Female.
- ❖ The majority of the respondents i.e. 84% comes under the age group below 25 years and 14% comes under 25-40 years.
- ❖ related to Any other Category of Occupation. More than 54% of respondents are Occupation.
- ❖ respondents' perceptions are very positive towards GST and they are aware of GST through the mass media. Most of of GST
- ❖ respondents is of the opinion that GST is a very good tax reform for India and it is the turning point of the taxation system. 56% of and it is the turning
- ❖ customers think that GST is very beneficial in Long Term for economy Most of the of the country.
- ❖ respondents, i.e. 78% of respondents agrees that GST has increased the various legal formalities. A maximum no. of increased the various
- ❖ have the perception that they still need more clarity on discuss about GST with others. The majority of people GST and opened that they
- ❖ opinion is that GST is fair tax and also GST is compliance tax. Most of the Customers' predominantly

5.3 SUGGESTIONS

- ❖ The customers suggested that there should be a smooth, transparent, and simple transition provisions which is easily understandable.
- ❖ Special focus on awareness and training of all officers, professionals, and assesses should be given on GST.
- ❖ Since the public are very clear about GST. Any disputes on GST introduction should be protectively addressed by way of speedy redress.
- ❖ The people are not well informed on the implementation of the GST. Therefore, in order to ensure efficient implementation of the GST, the government should come out with a proper guidance to the society on the procedures for the implementation of GST.
- ❖ Gradual stages may be employed for the implementation like the agricultural sector, then industrial and then the service sector.
- ❖ The relevant authorities especially the customers department must work closely with other departments like Information, Inland Revenue and other enforcement authority to ensure good implementation.
- ❖ Lastly, the government must ensure a good management of the income collected from the GST.

5.4 CONCLUSION

This study highlighted the overall overview of the Thane District Area of Mumbai region. The government must put in more effort to ensure that consumers have a clear understanding and develop a positive perception towards GST, leading to its acceptance. Good understanding among customers is important as it can generate a positive perception towards the taxation policy. The Mumbai Region Custom Department could initiate and promote extensive publicity programmes which could help to create awareness and generate positive perception among customers in understanding the rationale and importance of GST in India.

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❖ **www.cbee.gov.in**

❖ **www.financialexpress.com**

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❖ **www.cleartax.com**

❖ **<https://www.bankbazaar.com/tax/gst-registration.html>**

ANNEXURE

SECTION 'A'

1. Age Group

- ❖ Below 25
- ❖ 25-40
- ❖ Above 40

2. Gender

- ❖ Male
- ❖ Female

3. Educational Qualification

- ❖ Graduation
- ❖ Post-Graduation
- ❖ Any Other Qualification

4. Status

- ❖ Married
- ❖ Unmarried

5. Occupation

- ❖ Businessman
- ❖ Serviceman
- ❖ Professional
- ❖ Any other

SECTION 'B'

6. GST is a very good tax reforms for India?

- ❖ Yes
- ❖ No
- ❖ Maybe

7. GST has increased the various legal formalities?

- ❖ Yes
- ❖ No
- ❖ Maybe

8. GST has increased the tax burden on Common man & Businessman?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

9. Government has imposed GST on people without any preparation?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

10. GST is very difficult to understand?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

11. GST will increase the inflation in the country?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

12. GST is beneficial in long term?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

13. GST will increase the tax collection of government?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

14. GST has impacted the customer purchasing power ineffectively?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

15. GST affects the Indian Capital stock market operations?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

16. GST will cause an increase in the cost of living?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

17. GST is a good method to replace the Sales and Service tax?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

18. The implementation of GST will result in the Products and Services to be more expensive?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree

19. The Goods and Service tax system is a way for the government to collect revenue to manage an economy?

- Strongly Agree
- Disagree
- Neutral
- Disagree.
- Strongly Disagree.

20. Goods and Service tax encourage individuals to save part of their income?

- Strongly Agree
- Agree
- Neutral
- Disagree
- Strongly Disagree