

Evaluating the Impact of Goods and Services Tax on Businesses in Delhi

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Abstract

When the Indian government finally enacted the long-awaited Goods and Services Tax (GST) in July 2017, it was received with universal applause for the country's commitment to much-needed improvements to the country's fiscal system. As a result of the fact that India is structured in the form of federal states, a characteristic that has earned the nation a great deal of praise. This economic transition was essential in the process of achieving independence, and its execution requires verification in order to be successful. The primary purpose of the research is to give a macroeconomic evaluation of how much the adoption of GST has enhanced the efficiency of tax administration and, by extension, India's economy as a whole. This evaluation will be provided in the form of a report. This will be done by taking a theoretical approach to the process of introducing innovations. In addition, the purpose of the study was to discover, three years after the modification was implemented, how its numerous components felt regarding the profound transformation.

Keywords: Service Tax, Political Environment, Gst implementation and Economy.

Introduction

On July 1, 2017, India implemented the Goods and Services Tax, or GST, with the intention of simplifying and unifying the country's complicated and fragmented tax structure. This aim was accomplished. The archaic and fragmented tax structure of the nation was ultimately modernized when the Goods and Services Tax, often known as the GST, was put into effect. The primary objective of this research is to determine the degree to which the Goods and Services Tax (GST) has had an impact on the economy of Delhi and the areas that surround the city. The Goods and Services Tax (GST) was first implemented in India in 2017, and since then, it has had a variety of repercussions. The recent introduction of India's Goods and Services Tax (GST) has had a disastrous impact on the economy of the country. The procedure of collecting the GST tax is a collaborative effort between the federal government and the state governments. As a direct consequence of this, a global market has materialized, in which the political boundaries that once served to restrict the free movement of goods and services have been eliminated.

At the present time, indirect taxation in the form of the Goods and Services Tax (GST) is being implemented in more than 160 countries all over the world. There is a type of sales tax called the "Goods and Service Tax" that applies to the purchase of goods and services that are intended for use within a private house. At the time of purchase, a "Goods and Services Tax" (GST) fee will be deducted from the total cost of these items. When selling taxable products and services to customers, companies are required to collect the products and Services Tax (GST) from those customers and then remit the proceeds to the government. Nevertheless, the buyer is often responsible for bearing this additional expense. As the economy expands, the Goods and Services Tax, often known as the GST, may be able to facilitate the acceleration of the process of collecting taxes and other forms of monetary revenue. The Goods and Services Tax, sometimes known as the GST, is a national indirect tax that applies to taxes on products and services that are sold in Canada. This fee is levied by the federal government, which is also in charge of ensuring that it is collected. It is possible to ascertain the amount of Goods and Services Tax (GST) that must be paid by referring to the rate slab. When all taxes are considered, the value that the Goods and Services Tax (GST) contributes to the company is reflected in the ultimate price that the customer pays for the product or service. This tax is typically referred to by its customary abbreviation, which is the Goods and Services Tax, or GST for short. This consumption tax must be reported to the government and paid in full in accordance with the law by every individual or entity that conducts business inside this nation. This type of taxation is typically referred to as "value-added tax" (or "VAT" for short) in a select number of nations and areas located all over the world. In nations where English is the primary language, this type of global monetary transaction is typically referred to as "tax." Since France was the first

country in the world to introduce a national sales tax in 1954, approximately 160 countries across the globe have chosen and implemented some form of this indirect tax system. There are several nations throughout the world that have adopted a Goods and Services Tax (GST), including Canada, Vietnam, Italy, Nigeria, Brazil, Australia, Singapore, the United Kingdom, Monaco, Spain, and South Korea to name just a few. On the first of July in 2017, India started the process of integrating its many indirect tax systems.

it became a member of the Goods and Services Tax (GST) group and began the process of integrating its sales tax, value-added tax, and other levies into a single tax.

When a nation introduces the Goods and Services Tax (GST), it frequently standardized its previous taxing structure, which allowed it to implement a single tax rate that applied to the whole economy. When a nation implements a Goods and Services Tax (GST) system, all federal and state taxes, including excise duty, sales taxes, and service taxes, are consolidated into a single rate. This comprises the tax on entertainment, the tax on admission, the tax on transfers, the tax on sin, and the tax on luxury, all of which are now imposed at the state level. This is due to the fact that both the federal government and state governments gather income services.

A simplified procedure in which the Goods and Services Tax (GST) on a particular product or service is assessed at a single rate and in a single moment may be beneficial to consumers, owners of companies, and the government as a whole. This approach is sensible since it would simplify the tax system, which would be to the benefit of both average consumers and the owners of corporations.

The Introduction of the GST in India:

The Goods and Services Tax (GST), which was put into effect in India on July 1, 2017, was one of the most significant alterations to the nation's tax system to take place in the past several decades. The elimination of the phenomena of "tax on tax," sometimes referred to as "double taxation," which impacts goods and services across the whole value chain, The primary goal of implementing the is to impose a consistent level of taxes across the entirety of the supply chain, beginning with the point of production and ending with the point of ultimate sale. The imposition of this tax will be staggered across a number of years beginning in the near future. The for the most part, taken the place of India's earlier indirect taxation.

Introducing India's New Tax System:

The Indian government just accomplished one of the finest things it could have done by imposing a tax on products and services, which was one of the best things it could have done. When that time arrived, the federal government as well as the governments of the various states imposed a variety of new taxes on their respective states' inhabitants and enterprises. At the federal level, additional duty of customs, and additional customs duty are some of the taxes that apply to products sold in the pharmaceutical and cosmetics sectors. Other taxes include The totals for the state's value-added tax and sales tax have been increased to reflect the addition of new taxes on lotteries, betting, and gaming, as well as taxes on octroi, luxury products, and consumer expenditure. Before brackets and rates in place.

The GST's Structure and Impact on the Nation's Economy:

As was noted previously, the Goods and Services Tax (GST) is a form of indirect tax that was first implemented in India in 2017 and is charged on anything that is delivered. The taxes on goods and services are divided into five different tax brackets. It makes the process of collecting taxes simpler, and the range of these slabs is from 0% to 28%. Nevertheless, items derived from petroleum, electricity, and alcoholic beverages are exempt from taxation under the GST and, as a substitute for, are subject to taxation on an individual basis by the governments of each state, as additional charges on top of the 28% A few categories of goods are subject to the GST, including alcoholic percent. Since the implementation of GST, the maximum percentage that may be charged for most commodities is 18%.

The Goods and Services Tax (GST) in India is comprised of three primary components, which are as follows:

The Central Government Goods and Services Tax, which is frequently abbreviated as CGST, applies occur entirely within the boundaries of a single state.

Every purchase made inside the borders of a state is subject to that state's sales tax. A tax that is imposed by one state on all financial transactions that take place inside the borders of that state. And last, we have occur across states.

The Importance of Taxation, Including a Definition of It

The "Goods and Services Tax" is a consumption tax that is applicable to both tangible items as well as digital services, and it provides a continuous sequence of tax advantages from the manufacturing floor all the way to the retail level. It is an additional charge that is added to the total cost of purchasing an item or service. Each party, beginning with the producer and continuing all the way to the end user, is subject to assessment, with input tax credits available to offset taxes paid at

previous stages in the process. Because taxes are only applied to the value that is added, we may argue, for the sake of accuracy, that the final customer is the one responsible for paying taxes. The products comprehensive in nature. goods, and its definition states that the Service Tax is defined as the GST. It is based on the increase in value that occurs at each level, whether it be in the case of commodities or services., there is no distinction between the two taxes. It is a tax dependent on the destination. At this point, the payment of tax is required since there has been consumption of either goods or supplies. The law governing GST includes a provision that makes it possible to claim input tax credits without any hassle. Any tax or cess that is due in accordance with the CST Act or the GST Act or the

Objectives

1. To Understand the impact of GST on the prices of goods and services.
2. The study Evaluate the impact of GST on businesses, particularly small and medium-sized enterprises (SMEs), in Delhi.

Research Methodology

The research methodology is made up of these individual phases combined together. The term "methodology" can be used to refer to any stage in the process of doing research, any method of data collection, or any conclusions that are reached from the analysis. The purpose of the testing how the data was collected; whether or not specific data analysis techniques were used; and so on. The testing methodology was developed in order to accomplish this purpose.

This enables researchers to identify effective solutions, the specifics of which might change depending on the nature of the problem. As has been mentioned, analysis procedures are a component of the wider methodology of analysis, and research methods have a variety of facets to explore. The actual testing procedures are a more in-depth resource than the test plans. The investigation's methodology is comprised of the research procedure that was followed. This aspect of the research is referred to as the reliability of the study, and it may comprise components such as surveys, in-person interviews, online questionnaires, and standardized tests. The term analysis method, which prescribes the protocol for the usage of the test method, usually includes methods utilized for the examination and assessment of the data gathered. This also utilizes a series of advanced statistical analyses to assess the correlation or statistical significance of the results. Sample research can typically be conducted with very minimal sanitities (e.g. a substance cannot be tested internationally on any person so a sample needs to be utilized for analysis), although a descriptive trial might be challenging to conduct.

Research Process

The easiest approach to explain the analysis method is to use the onion study model. This model analysis is a process that consists of measures used to obtain and evaluate knowledge in depth to enhance comprehension of the subject or problem. The Onion Study Model consists of three main steps:

Pose a question.

Collect data and answer the question.

Give an answer to the consecutive question.

That is why, in order to clarify this analysis in a proper way , the researcher is using the onion model suggested by John W. Creswell in 2009 to consider this method of research phase.

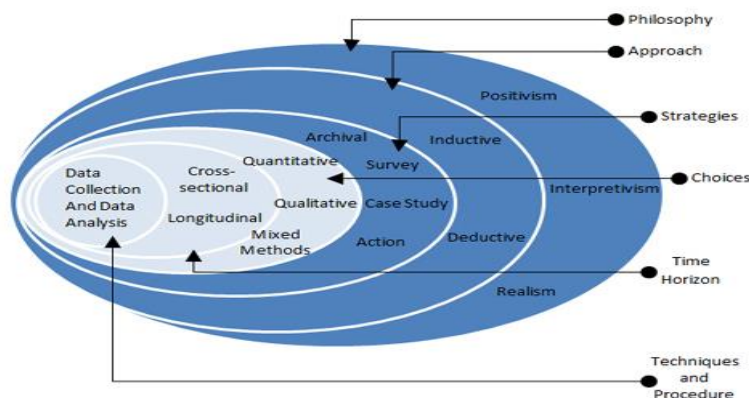


Figure .1 Onion model

Research Design

Type of Design

Descriptive research was chosen as the method of inquiry for this particular study. In a descriptive research, there is no alteration of the environment, therefore the data is collected in its natural state. Studies of this kind are typically referred to as correlational studies or observational studies. In order to elicit relevant information from participants, descriptive research methods frequently involve the administration of questionnaires or conducting interviews. The researcher who conducted this study surveyed a cross-section of customers in order to get an idea of how with a particular emphasis on the impact that it has had on Delhi, the nation's capital.

Research Philosophy

The positivist theoretical framework was utilized for the conduct of this investigation. This is owing to the fact that the researcher was able to acquire data and analyze it in an objective manner, which enables the findings to be measured in an objective manner.

Research Approach

This research has the potential to be categorized as deductive due to the fact that it is founded on Scientific Investigation and its hypotheses have been formulated and analyzed in the context of previous research in the fields of taxation and psychology.

Research Strategy

In order to gather information for this study, we will be administering a Take a poll. The research was carried out all around the city of Delhi in its entirety.

The Frontier of Time

The temporal dimension is approached in a cross-sectional manner in this investigation. From the beginning of April 2022 to the conclusion of the year, each and every piece of information pertaining to the variables was compiled all at once.

Data Source

This investigation relied heavily on primary sources of data. In order to collect primary data, surveys of customers are carried out.

Data Collection Instrument

Customers who are selected to be representative of the sample population are given a questionnaire that has been carefully crafted and administered to them. The researcher spoke with experts in the disciplines of taxes, finance, marketing, and consumer and organizational behavior in order to guarantee that the questionnaire's questions cover all pertinent issues for determining the effects of the GST. The survey was constructed with great care to ensure that it would not lead respondents to have any unrealistic expectations.

Sampling Design

A sample design is a predefined approach for selecting a subset of a population from which to gather data. This subset can be chosen at random or according to a specific set of criteria. It is the plan or approach that the researcher would take in selecting the elements to include in the sample. The researcher is the one who is responsible for choosing the suitable sample design, taking into consideration the particulars of the investigation at hand.

Sampling Technique

This study is based on stratified random sampling. Using a two-step procedure, a probability sampling approach divides the population into subpopulations or strata. Elements within each stratum are picked using a random technique.

Sampling Area

As indicated earlier, the sampling area for this study is Delhi City. The study was carried out in Delhi.

Sample Frame

The Sample Frame for this study is a population review database – a private population statistics service provider.

Sample Size and Sample Selection

Nearly 720 questionnaires were distributed. After eliminating invalid, missing and uncorrelated responses, the final data found suitable for analysis was 600. The minimum sample required for this study was 385. However, many samples were collected to cover a wide range of the population. The Sample size has arrived with the help of the following formula

Three criteria were required to be specified for calculating the sample size. These criteria are discussed below:

The accuracy of the results, which is often referred to as the "sampling error." The population estimate is contained within this range, which is indicative of the population's actual size. In order to stress the magnitude of this range, phrases such as "plus or minus 5%" are sometimes employed.

sample values of a characteristic that are typical of the full population and are obtained by pulling from it several times. This makes it possible to obtain a reliable representative of the population to use for sampling purposes. It is possible that some samples will have values that are significantly higher or lower than the actual number, but in general, the values will be dispersed in a normal fashion around the true value. A normal distribution may be inferred for 95% of the sample values if they are located within two standard deviations of the population mean. This is how a normal distribution is often described. You have the option of increasing the risk to a value of 90% or decreasing it to 99% of its initial value.

The range of values that can be assigned to a certain trait across a particular population. When the population is heterogeneous, a higher sample size is required to attain the same degree of precision as when the population is homogeneous. This is because the distribution of individuals within the population is not the same. This is due to the increasing level of variation that may be seen among individual people. If we assume that the greatest amount of variation in a population is 50%, we may use this assumption to create a sample size that is more conservative.

The Cochran technique is a good instrument for establishing an acceptable sample size when the purpose of an investigation is to produce a sample that is proportionally representative of the entire population. This is the case when using the approach. The algorithm for selecting an adequate sample size is presented down below.

$$n_0 = Z^2 pq / e^2$$

Where,

Z signifies the region of the normal curve that gets rid of the tails (1 minus equals/ the intended confidence level, for example 95%), e denotes the desired degree of accuracy, p means the estimated proportion of a characteristic that is present in the population, and q denotes the desired level of precision.

score was calculated from statistical tables

at 95 percent confidence level = 1.96.

$$\begin{aligned} \text{Minimum Sample Size} &= (1.96)^2 \times (0.5) (0.5) / (.05)^2 \\ &= 3.8416 \times (0.25) / .0025 \\ &= 385 \text{ respondents.} \end{aligned}$$

The minimum sample size for the study was 385 respondents. Yamane (1967)¹⁵ specifies that where the population size is more than 1,00,000, then the sample size is 400 respondents approximately at +/- 5 percent precision. So, the sample size for the present study has been 600 respondents.

STATISTICAL DESIGN

The study uses statistical tools like Frequency Distribution, Mean, Independent Sample t-test, One-way ANOVA, Correlation, Analysis

Data Analysis

This chapter discusses the descriptive analysis as well as the statistical analysis of the data that was obtained. Each enquiry is broken down into three distinct components. The first section presents responses gathered before the introduction of the GST (during the period of July 2016 to October 2016), the second section presents responses gathered of July 2017 to October 2017), and the third section presents an ANOVA test.

Demographic Analyses

In normal circumstances, numerous decision-making processes are affected by population factors. In this chapter, we will examine both the descriptive and statistical analyses of the primary data that was obtained. This part discusses the demographic parameters of the respondents, including their the kind of financial institution that the account user is affiliated with. After the replies from the sample participants had been obtained in this manner, they were analyzed using SPSS.

Gender

Table 4.1 demonstrates that for the purposes of the study, gender was taken into consideration in order to gain a better idea of the gender distribution throughout the entire sample population

Table- 1: Analysis of the Demographics by Gender

The distribution of respondents by gender, as a percentage		Per cent	Total Percentage
Valid	Male	80.0	80.00
	Female	20.0	100.0
	Total	385.0	

Source: Field survey

According to the data presented in the table above, around 80% of the responders are male, while only 20% of them are female. In light of this, it may be deduced that the sample contains a significantly higher proportion of female members than male members who use or access the goods and services industry in Delhi. Therefore, one can reach the conclusion that the majority of facilities, industries, and tax payers are run by male respondents. This holds true for both the products and services industries.

Age:

Another key demographic component that has an effect on the operations that are carried out over the products and services is age. In order to facilitate the analysis required for the study, the ages of the participants were divided into the five categories stated in the table below:

Table- 2: Analysis of the Respondents' Demographics (Age Distribution)

Analysis of Demographics (Age of Respondents)		Percent	Total Percentage
Valid	Up to 20	12	12
	20-40	37	49
	40-60	33	82
	Above 60	18	100
	Total	100	

Source: Field survey

According to the data presented up above, the youngest respondent in this sample is under the age of 40, while the oldest respondent is beyond the age of 60. This accounts for around 33 percent of the total sample. Roughly half of the people living in this country are under 30 years old. Because of this, it is reasonable to infer that the majority of businesses in the retail and service industries cater to clients who are younger than 50 years old.

Marital Status:

The marital status, which suggests of the economy. According to the findings of the study, the majority of consumers of industrial goods are married or have families. The same information may be found in table 4.3, which can be found below.

Table 3: Analysis of the Demographics (Relationship Status)

Demographic Analysis		Percent	Cumulative Percent
Valid	Married	61.57	61.57
	Unmarried	27.28	88.85
	Widow / Widower	8.57	97.42
	Divorced	2.58	100
	Total	385.0	

Source: Field survey

Minimum Required Years of Schooling:

In general, individuals with higher levels of educational attainment have greater access to the activities of the products and services industries than those with lower levels of educational attainment. Therefore, in order to gain an understanding of the Educational Qualification, the researcher will collect the specifics of the respondent's educational credentials and then tabulate them according to the format provided in the table.

Table 4: Analysis of the Population Based on Educational Qualifications

		Percent	Cumulative Percent
Education Qualification	Illiterate	10	10
	Up to primary	18	28
	Secondary	32	60
	Graduate and above	40	100

Source: Field survey

It is evident from the table that the majority of the people who responded have not even completed their elementary education. Only 40 percent of the respondents have a graduate degree or higher, while the remaining respondents have only completed up to secondary school. The figures presented above make it abundantly evident that education does not have a significant impact on the functioning of the products and services sectors of the economy. In addition to this, developing technologies are having an impact on how people conduct tax-related activities, such as direct and indirect tax.

Profession / Occupation

The individual's line of work is the primary factor that defines the nature and kind of tax that must be paid. The need for the researcher to learn the profession of the respondents has arisen due to the fact that different occupations may have varying requirements for the goods and services offered by the Delhi Product industry. Table 4.5 contains a tabular representation of these data.

Table 5: Every month, the family Income

		Percent	Cumulative Percent
Monthly family Income	Less than 5000	12	12
	5000-10000	22	34
	10000-15000	38	72
	15000 and above	28	100

Source: Field survey

Housewives make up over a quarter of all of the respondents, while the goods and services business in Delhi accounts for approximately a quarter of the remainder. According to the findings, it is clear that the majority of the people who responded are housewives. It is therefore abundantly obvious that the majority of women in Delhi are participating in the production of commodities and provision of services.

Details On The Gst

Table 6 Which of the following is the most important goal that the GST aims to achieve?

Q1 Which of the following is the primary goal of GST?		
	Group	
	Pre –GST Test	Post-GST Test
1. Production of extra-economic activity (A)	15.37	22.53
2 Encouraging import and export activities (B)	26.23	9.43
3 The creation of jobs (C)	18.63	7.67
4 Increasing the number of company transactions that enter the tax net (D)	22.97	49.83
5 Encouragement of both foreign and indigenous investment (E)	16.80	10.53
	ANOVA: A F(4,10) = 140 p<0.000001 SS=243.69 MSe=0.43	ANOVA: A F(4,10) = 641 p<0.000001 SS=3749.49 MSe=1.46

Q 1 Which of the following is the primary goal of GST?											
Pre –GST Test						Post-GST Test					
	A	B	C	D	E		A	B	C	D	E
R1	15.1	25.2	18.2	23.1	16.2	R1	22.1	8.5	7.1	51.1	9.0
R2	14.3	26.1	19.9	22.4	17.1	R2	21.6	9.9	8.8	48.5	11.1
R3	16.4	26.7	17.1	23.8	16.6	R3	23.9	10.1	6.4	49.7	10.2
AVG.	15.7	26.0	18.0	22.1	16.0	AVG.	22.3	9.45	7.62	49.0	10.7
S.D	0.9	0.1	0.72	0.40	0.2	S.D	1.11	1.01	0.90	1.61	1.10

According to polls conducted before the Goods and Services Tax (GST) was put into effect, 15.37% of respondents feel that the tax will stimulate greater economic activity, and 26.23 % believe that it will increase activities related to import and export. 16.8 percent believe it would boost local and the opinion that selecting the post-GST option will result in an increase in economic activity. The percentage of those who are hopeful that it will improve commerce is only 9.43%. 7.66% of people believe that it will help in the creation of new jobs, 49.83% believe that it will increase the number of taxable business transactions, and 10.53% believe that it would stimulate both local and foreign investment.

The vast majority of respondents are of the opinion that the principal goal broadens the scope of economic activity that is taxed.

Table 7 What role does GST play in the Delhi area's Goods and Services sector?

Q2 Does the Delhi region's goods and services business need to consider GST?		
	Group	
	Pre-GST Test	Post-GST Test
1.Yes	77.9	69.6
2.No	22.1	30.4

According to research collected before the implementation of GST, approximately 78% of individuals in the Delhi region believe that GST is crucial for the industry that deals in products and services. In the pre-GST products and services industry in Delhi, approximately 22% of people were of the opposite opinion. According to the statistics collected after the implementation of GST, approximately seventy percent of respondents affirm the statement, while thirty percent disagree. The vast majority of people surveyed had the opinion that if GST were to be introduced, it would be beneficial to the goods and services economy in the Delhi region.

Table 8 Then GST is of no relevance in Delhi, right?

Q3 If so, what makes GST significant in Delhi?		
	Group	
	Pre-GST Test	Post-GST Test
1. It improves the fortunes of the nation's economy (A)	11.0	12.60
2. There will be a removal of several tax types.(A)	11.0	14.47
3. It facilitates better tax comparison.(A)	23.0	15.63
4. Eliminate the unhealthy interstate rivalry prevailing now.The (D)	10.0	14.23
5.All of above	45.0	43.17

	ANOVA: A F(4,10) = 240 p<0.000001 SS=2688.00 MSe=2.80	ANOVA: A F(4,10) = 192 p<0.000001 SS=2026.53 MSe=2.64
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Q3 If so, what makes GST significant in Delhi?											
Pre –GST Test						Post-GST Test					
	A	B	C	D	E		A	B	C	D	E
R1	12	12	21	8	47	R1	11.1	15.3	15.1	13.2	44.0
R2	11	11	23	10	45	R2	12.2	13.6	14.6	14.7	45.3
R3	10	10	25	12	43	R3	13.7	14.7	16.0	15.0	39.7
AVG.	11	11	23	10	45	AVG.	12.9	14.0	15.3	14.9	43.1
S.D	1.0	1.00	2.0	2.0	2.0	S.D	0.80	1.27	1.19	1.11	2.90

Conclusion

At the moment, barely one decade has passed since the introduction of the key changes which are established in the indirect tax system of Delhi. This chapter presents the most important results and recommendations that emerged from the study carried out With reference to the Goods and Services Tax (GST), giving specifics on concerns over the implementation of the GST in the various businesses that are subject to it business in Delhi, including concerns on imports, exports, job development, and tax policy.

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