

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE

(UGC - AUTONOMOUS)

Report on Session on “GST in India: An Insight” Organized by Dept of Management Studies, MITS 06 July 2017



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The Department of Management Studies has organised a session on “GST in India: An Insight” on 06/07/2017 at 11 AM, in Kautilya Hall, 3rd Floor, West Block. **Dr SreemanthBasu, the Dean-Administration, Dr D Pradeep Kumar, Head of the Dept.**, and all the faculty members of the Department participated in the session.

The programme was started with the opening remarks by **Dr R Vara Prasad**. A brief introduction about GST was given by **Dr M Mujahed Ali**. He explained the basic features, need and advantages of introduction of GST in India. Later, **Dr K Thulasi Krishna** gave a presentation on “GST in India: An Insight”. The presentation covered various topics such as:

- History of Tax
- Taxation in India
- Classification of Taxes
- GST : An Indirect Tax
- History of GST
- GST Rates: Goods & Services
- Earlier Tax Framework
- GST Framework – With Illustrations
- GST rates in other countries
- GST Registration
- Comparison of Taxes Before and After the introduction of GST
- Impact of GST on Common Man
- Conclusion

A detailed understanding of GST framework was presented. At the end of the session, the following questions were raised by the participants:

1. Whether GST impacts the common man?
2. How does it affect the traders under un-organised sector?
3. Why the Govt. has excluded exports and imports and the products like petrol and alcohol from the purview of GST?
4. What could be the transparency in the implementation of GST Mechanism?
5. Whether the GST be successfully implemented in a country like India?
6. What are the possible challenges the Govt. may face in the implementation of GST?

The deliberations on these questions resulted into the following conclusions:

- Probably the common man may not derive much benefits from GST. It is because, the tax rates are reduced on some products while the rates on other goods are increased. As such the benefit of low tax rate will be set off by the burden of higher tax rate.
- Efforts are to be made by the Government to bring the traders of un-organised sector into the GST regime.
- In view of serious threat to the country’s economy, the exports, imports, petrol and alcohol are not brought under the purview of GST.
- As GST is a simplified tax mechanism, traders may feel more comfortable while calculating the taxes.
- There is a possibility that the employees of tax department may cause some problems to the traders which may affect the seriousness in the implementation of GST.
- As already more than 150 countries are successfully implementing this GST, probably it may not be a big challenge to the Govt. of India to implement GST successfully.
- It is felt that the Govt. should have conducted more number of awareness programmes to the traders before the GST was introduced.
- The successful implementation of GST depends on the understanding and co-operation between Central and State Governments. Further, there are many hurdles to be crossed in its implementation. Whether, the GST makes life easy or more comfortable, future remains to be unseen.

After the presentations, **Dr Sreemanth Basu, Dean-Administration**, suggested to take up consultancy activities of GST for the benefit of the local traders. He also advised to conduct Workshops to create a deep understanding of GST.

Dr D Pradeep Kumar, Head of the Dept. responded positively to this suggestion and told that they had already initiated such an activity. With the help of a Chartered Accountant, it will also be planned in a couple of weeks.

The session ended with the vote of thanks by **Dr R Vara Prasad**.