

# SEVA BHARATI MAHAVIDYALAYA

(A multi-faculty college affiliated to Vidyasagar University and funded by UGC & Govt. of W.B.)

P.O. Kaggari: Dist. Jhargram (W.B.): Pin. – 721 505: Mob. 9433122259

Date: 02.08.2023

## NOTICE

It is notified for all the students of B. Com., Semester-VI, CBCS Pattern, Accounting & Finance (Hons.) Project Work, 2023 will held on 10.08.2023 at the department of Commerce, Seva Bharati Mahavidyalaya.

All the Examinees are asked to present in the college and report for the same examination with their admit card at 10:00 am positively.

**Principal**

Seva Bharati Mahavidyalaya

Kaggari, Jhargram

Principal

Seva Bharati Mahavidyalaya

Kaggari, Jhargram,

Pin : 721 505.



**Internal Examiner**

Seva Bharati Mahavidyalaya

Kaggari, Jhargram,

Pin : 721 505.

Date of Examination : 10/08/2023

Paper : DSE-4

Subject : Business Research Methods and Project Work.

Time : 10:30 am to 12:30 pm

**STUDY ON  
GOODS AND SERVICES TAX(GST)**

**PAPER:  
BUSINESS RESEARCH METHODS  
AND PROJECT WORK (DSE-4)**

**ROHAN ROY**

**Semester: VI B.com. (Hons) Session: 2022 – 2023  
Registration No:1460407 Roll No:1136146-200001**

**DEPARTMENT OF COMMERCE  
SEVA BHARATI MAHAVIDYALAYA  
Under Vidyasagar University**

Supervised By,  
**Dr. Chitta Ranjan Pal(H.O.D)**  
**Prof. Anshu Burnwal**  
**Deperment Of Commerce**  
**Seva Bharati Mahavidyalaya**


# Supervisor's Certificate

This is to certify that, **Rohan Roy**  
a bona fide student of B.Com. Semester VI (Honours) of Seva Bharati  
Mahavidyalaya under Vidyasagar University has completed his/her  
Project Work entitled

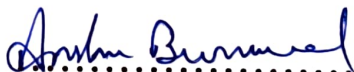
## **Study on Goods and Services Tax (GST)**

under my supervision and guidance as partial fulfilment of the  
requirements of the Paper Business Research Methods and Project  
Work (DSE 4).

Date:20.06.2023

  
.....  
(Signature of the Supervisor)

Name of the Supervisor: **Dr. Chitta Ranjan Pal**  
Designation: **Associate Professor**

  
.....  
(Signature of the Supervisor)

Name of the Supervisor: **Prof. Anshu Burnwal**  
Designation: **Assistant Professor**

**Department of Commerce**  
**Seva Bharati Mahavidyalaya**

## **Self-Declaration by the Student**

I hereby declare that the project report entitled **Study on Goods and Services Tax (GST)** submitted by me to the Department of Commerce, Seva Bharati Mahavidyalaya in partial fulfilment of the requirements for the Paper Business Research Methods and Project Work (DSE-4), Semester VI under Vidyasagar University, for award of the B.Com (Hons.) degree, is the result of my original work under the supervision of **Dr.Chitta Ranjan Pal & Prof. Anshu Burnwal**

The data or information have been collected from various sources and that have duly been acknowledged.

Further, it is hereby declared that this report has or had not been submitted by me or anyone else for the purpose of any other degree or diploma.

.....*Rohan Roy*.....

**Full signature of the student**

**Date: 20.06.2023**

**Name of the student: ROHAN ROY**

**Semester: VI (Hons.) Session: 2022-2023**

**Department of Commerce**

**Seva Bharati Mahavidyalaya**

**University Roll No: 1136146-200001**

**Registration No: 1460407**

# **ACKNOWLEDGEMENT**

I express my thanks towards my professors and faculty members of **“Seva Bharati Mahavidyalaya”**, Department of Commerce. A debt gratitude towards my guide, **Dr. Chitta Ranjan Pal & Prof. Anshu Burnwal**, for patiently hearing me out and for giving valuable inputs on my research project.

I would like to make special thanks to my teachers, without whose blessings, this project would not be possible.

# ***PREFACE***

Goods and Services Tax (GST) which is a comprehensive tax on supply of goods or services or both, has been implemented from 1<sup>st</sup> July, 2017. Further from 8<sup>th</sup> July, 2017 the applicability of GST has been extended to the State of Jammu & Kashmir also. The implementation of GST besides being the biggest tax reform in the Indian history is also regarded as a business reform as businesses need to restructure their functioning/transactions in order to keep their tax cost at minimum within the framework of GST Law. GST will create a single, unified Indian market to make the economy stronger and is based upon the principle of **“One Nation, One Tax, One Market”**.

Our Hon'ble Prime Minister Narendra Modi defined GST as Goods & Simple Tax at the midnight rollout of the India's biggest tax reform.

The implementation of GST in the initial days would pose certain challenges specifically in the area of supply of services.

Accordingly in order to facilitate the seamless transition from the service tax law to GST regime by the service providers, the provisions of the GST law specifically relevant for supply of services alongwith its comparison with the erstwhile service tax law has been discussed in the book.

# ***CONTENTS***

<b>CHAPTER</b>	<b>TOPIC</b>	<b>PAGE</b>
1. Introduction	1.1 Background	01
	1.2 Rationales	02
	1.3 Review of Literature	02
	1.4 Objective of GST	03
	1.5 Research Methodology	04
2. Conceptual Framework	2.1 Concept of GST	05
	2.2 Types of GST	05
	2.3 Tax Rates under GST	06
	2.4 Composition Scheme under GST	08
	2.5 Meaning of Supply	08
	2.6 Time of Supply	08
	2.7 Transaction Value	09
	2.8 Features of Registration process	09
3. Presentation, Analysis, Finding & Recommendation	3.1 Data Presentation of GST	10
	3.2 Benefits of GST	13
	3.3 Findings & Recommendation	19
4. Conclusion	Conclusion	21
	Bibliography	21

# **CHAPTER 1: INTRODUCTION**

## **1.1 Background**

The Goods and Service Tax (GST) is a comprehensive value added tax on Goods & Services. It is a vast concept. GST will help to enhancing & supporting the economic growth of a country.

In India, the idea of adopting GST was first suggested by the Atal Bihari Vajpaye Government in 2000. After the formation of Narendra Modi's Government in 2014, the new Finance Minister Arun Jaitley submitted 122<sup>nd</sup> Constitution Amendment Bill in the 16<sup>th</sup> Lok Sabha on 19<sup>th</sup> December 2014. The opposition demanded that the bill be sent for discussion to the standing committee. Then Government of India appointed various committees, task force to give their views to introduce a vibrant and moden Indirect Tax structure in India.

Finally in August 2016, The Constituion Amendment Bill was passed in the parliament & 18 states ratified The Constituion Amendment Bill & The President "Pranab Mukherjee" gave his assent to it.

GST council has also recommended four tier GST rate structure & thresholds. GST council approved the Central Goods & Service Tax Bill 2017 (The CGST Bill), The Integrated Goods &Service Tax Bill 2017(The IGST Bill), The Union Territory Goods & Service Tax Bill 2017 (The UTGST Bill), The Goods & Services Tax (Compensation to the states) Bill 2017 The Compensations Bill, these bills were passed by the Lok Sabha on 29 March 2017. The Rajya Sabha passed these Bills on 6<sup>th</sup> April 2017.



The GST was implemented at midnight on 1<sup>st</sup> July 2017 by president of the India, "Pranab Mukherjee" & the government of India. The Jammu & Kashmir state legislature passed its GST Act on 7<sup>th</sup> July 2017.

## 1.2 Rationales

The rationales behind moving from current tax structure to GST is explained below:

- The indirect tax Regime where taxes under various headings are levied on goods and services would be replaced with one common tax module, this will encourage national market due to uniformity in tax structure across the states.
- Taxes levied at multiple levels means extra burden on consumers and businesses due to cascading effect. Implementation of GST would mean relief from excess taxing at different levels.
- Earlier taxes for Goods & Services were separate, but clearly distinguishing between goods and services have become difficult with lot of innovation and technological advancement. GST will remove this problem too.

## 1.3 Review of Literature

### **Halakhandi, (2007)**

GST was supposed to be introduced in India back in 2010. It has been getting postponed due to various reasons major one being getting in a consensus between the various states and the centre for compensation. The author in the paper has discussed the existing laws in India for indirect taxes, the VAT laws in various states with their advantages and disadvantages, the impact of the proposed GST, the compliances under

the proposed GST etc. The author has also used various numerical examples to demonstrate how GST is cost effective.

**Eva, (2008)**

The author in his paper has examined the cost of complying with the indirect tax laws in the Slovak Republic by doing research of small, medium and large businesses through a questionnaire and concludes the businesses especially the small ones are not able to and do not make efforts to quantify the cost of compliance which is quite high due to the complex laws.

**Eugen, (2011)**

The authors have examined the various methods adopted by assesseees to evade VAT especially in intra country transactions in Romania. The authors have also recommended the documentation and returns which could be relied upon by both the authorities and the assesses to ensure that there is no tax evasion.

**Mansor, (2013)**

GST has always been considered as a tool in the hands of any Government to increase revenue. The Malaysian Government the said tax in Malaysia in order to reduce its budget deficit. The authors in the paper have discussed the readiness of the Malaysian economy in adopting the said newly introduced GST along with the reactions of various sections of the society.

#### **1.4 Objective of the GST**

- One Country – One Tax
- Consumption based tax instead of Manufacturing

- Uniform GST Registration, payment and Input Tax Credit
- To eliminate the cascading effect of Indirect taxes on single transaction
- Subsume all indirect taxes at Centre and State Level
- Reduce tax evasion and corruption
- Increase productivity
- Increase Tax to GDP Ratio and revenue surplus
- Increase compliance
- Reducing economic distortions

### 1.5 Research Methodology

The study is based on secondary data collected from various referred books, National and International journals, government reports, applications from various websites which focused on various aspect of goods and service tax.

The Researchers used an exploratory research technique based on past literature from respective journals, annual reports, newspapers and magazines covering wide collection.

❖ Some list of countries by GDP (World Bank 2017)

<b>COUNTRY</b>	<b>GDP (WORLD BANK 2017)</b>
INDIA	2,597,491
UNITED STATES	19,390,604
JAPAN	4,872,137
CHINA	12,237,700
GERMANY	3,677,439
UNITED KINGDOM	2,622,434
RUSSIA	1,530,751
FRANCE	2,582,501

## **CHAPTER 2 : CONCEPTUAL FRAMEWORK**

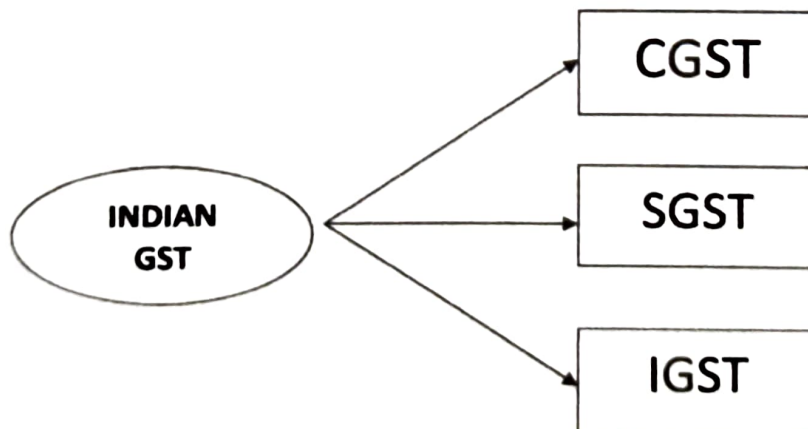
### **2.1 Concept of GST**

The Act came into effect on 1<sup>st</sup> July 2017. Goods & Service Tax in India is a comprehensive, multi-stage, destination based tax that is levied on every value addition. In simple words, Goods & Service Tax (GST) is an indirect tax levied on the supply of goods and services.

• Who shall pay ?	➤ Taxable person – Sch III
• On what GST shall be paid ?	➤ Supply of goods and services
• When GST shall be paid ?	➤ Point of supply
• Where shall GST be paid ?	➤ Place of supply
• To whom shall be paid ?	➤ Respective Government
• How to pay ?	➤ Cash / Credit

### **2.2 Types of GST**

There are mainly three kinds of taxes under the GST.



### **(a) CGST**

CGST means Central Goods and Service Tax. CGST is a part of goods and service tax. It is covered under Central Goods and Service Tax Act 2016. Taxes collected under Central Goods and Service tax will be the revenue for Central Government. Central Taxes like Central Excise Duty, Additional Excise Duty, Special Excise Duty, Central Sales Tax, Service Tax etc are subsumed under Central Goods and Service Tax.

### **(b) SGST**

SGST means State Goods and Service Tax. It is covered under State Goods and Service Tax Act 2016. A collection of SGST will be the revenue for State Government. After the introduction of SGST all the state taxes like Value Added Tax, Entertainment Tax, Luxury Tax, Entry Tax etc. are merged under SGST. For e.g., if goods are sold or services are provided within the State then SGST will be levied on such transaction.

### **(c) IGST**

IGST means Integrated Goods and Service Tax. IGST falls under Integrated goods and Service Tax Act 2016. Revenue collected from IGST will be divided between Central Government and State Government as per the rates specified by the government. IGST will be charged on transfer of goods and services from one state to another state. Import of Goods and Services will also be deemed to be covered under Inter-State transactions so IGST will be levied on such transactions. For e.g., if goods or services are transferred from West Bengal to Maharashtra then the transaction will attract IGST.

## **2.3 Tax Rates under GST**

GST rates are divided under into five categories which are 0%, 5%, 12%, 18%, 28%.

<b>Sr.No.</b>	<b>List of Goods / Services</b>	<b>Changes in Tax Rates</b>
1	Spices	5%
2	Fertilizers	5%
3	Edible Oil	5%
4	Domestic LPG	5%
5	Watch	5%
6	Cake	12%
7	Water Bottle of 20 litre	12%
8	Mechanical Spare Parts	12%
9	Notebook	12%
10	Mobile	12%
11	Washing Machine	18%
12	Camera	18%
13	Steel Product	18%
14	Vanity Case	18%
15	Musical Instruments	18%
16	Weighing Machine	28%
17	Motorcycle	28%
18	Aerated Water	28%
19	Dishwasher	28%
20	Ceramic Tiles	28%

## 2.4 Composition scheme under GST

Any taxable person whose aggregate turnover in the preceding financial year is less than Rs. 1.5 Crores and less than Rs. 75 lakhs for North Eastern States can opt for simplified composition scheme where tax will be payable at a concessional rate on the turnover in a state without the benefit of Input Tax Credit. The floor rate of tax for CGST and SGST shall not be less than 1%. A tax payer opting for composition levy shall not collect any tax from his customers. Tax payers making inter-state supplies or paying tax on reverse charge basis shall not be eligible for composition scheme.

## 2.5 Meaning of Supply

The taxable event in GST is supply of goods or services or both. Various taxable events like manufacture, sale, rendering of services, purchase, entry into a territory of state etc have done away with in favour of just one event i.e. supply. The composition defines "Goods and Services Tax" as any tax on supply of goods or services or both, except for taxes on the supply of the alcoholic liquor for human consumption.

The Central and State governments will have simultaneous powers to levy the GST on Intra-State supply. However, the Parliament alone shall have exclusive power to make laws with respect to levy of Goods and Services Tax on Inter-State supply.

## 2.6 Time of Supply

Under GST, liability to remit GST to government arises at the time of supply. Time of supply is generally the earliest of one of the three events, namely receiving payment, issuance of invoice or completion of supply.

## 2.7 Transaction Value

“Transaction Value” is the basis for valuation for supply of goods and/or services under the GST Regime. For the levy of tax i.e. GST first we have to determine the transaction value. ‘Transaction Value’ is the price actually paid or payable for supply of goods and/or services.

## 2.8 Features of registration process

1. Existing dealers: Existing VAT/ Central Excise/ Service Tax payers will not have to apply afresh for registration under GST.
2. New dealers: Single application to be filled online for registration under GST
3. The registration number will be PAN based and will serve the purpose for Central and State.
4. Unified application to both tax authorities.
5. Each dealer to be given unique ID GSTIN.
6. Deemed approval within three days.
7. Post registration verification in risk based cases only.



## **CHAPTER 3: Presentation, Analysis, Finding & Recommendation**

### **3.1 Data Presentation of GST**

GST- The Goods and Service Tax- is the mother of all tax reforms in India. It is crucial for all businesses to understand the implications of GST on their brands. Since GST is a new law and crucial process like return filing and invoicing have been changed, it is even more important that business owners and tax professionals understand the nuances of these new laws so that they can be GST- compliant.

#### **Understanding the Payment Process under GST**

Every registered person is required to compute his tax liability on a monthly basis by setting off the Input Tax Credit(ITC) against the Outward Tax Liability. If there is any balance tax liability the same is required to be paid to the government.

There are 3 ledgers prescribed by the government that is required to be maintained by every tax payer-

<b>Amount of tax payable</b>	<b>A</b>
<b>Interest, late fee</b>	<b>B</b>
<b>Amount of tax payable along with interest on account of mismatch of credit based on provisions of Section 29 or Section 29A or Section 43C</b>	<b>C</b>
<b>Any other amount payable by the taxpayer or directed by the board on account of any proceeding's carried out</b>	<b>D</b>
<b>Tax Deduction at sources</b>	<b>E</b>
<b>Tax Collection at sources</b>	<b>F</b>

Tax payable under reverse charge	G
Amount payable by the department against any interest, refund, penalty, late fees or any other amount determined under the proceedings under the Act	H
Balance in Electronics Tax Liability Ledger	=A+B+C+D-E-F-G-H

## 2. Electronic Cash Ledger

An Electronic Cash Ledger will also be maintained on the GST portal. It will display the total amount deposited by the tax payer towards discharge of his tax liability or interest or late fee or penalty any another amounts. Also, it is now mandatory foe businesses making payment for more than Rs. 10,000 to do it electronically.

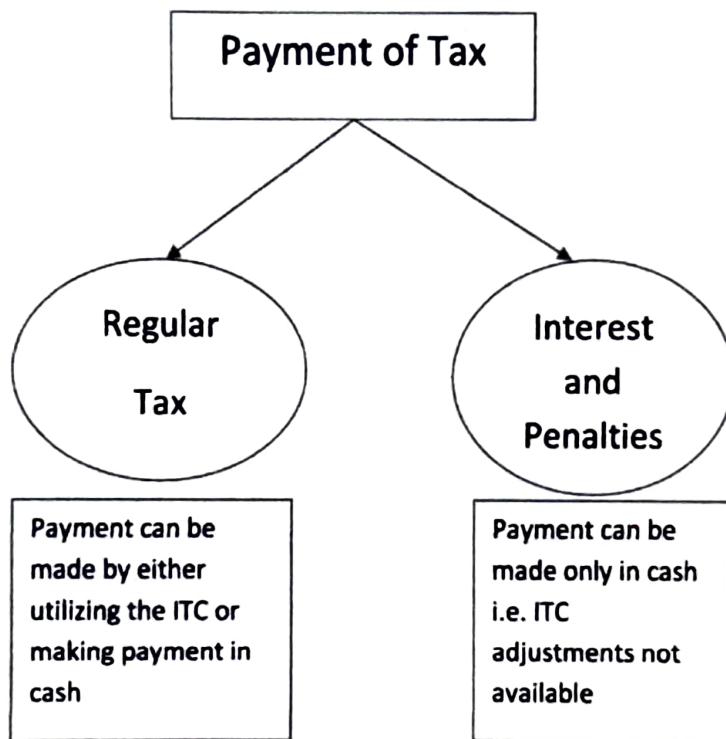
## 3. Electronic Credit Ledger

All the taxes paid on the inputs would be recorded in the electronic credit ledger. The input tax credit in each of the cases mentioned below, shall also be transferred to the electronic credit ledger.

- ITC available to the branch for the amount of credit transferred by ISD.
- ITC allowed on input held in stock and the semi-finished or finished goods would be credited to electronic credit ledger if the taxpayer applies for registration within 30 days of becoming liable to pay tax.
- ITC available on the input held in stock and semi-finished or finished goods by a taxpayer in the composition scheme converting to a normal taxpayer shall be transferred to electronic credit ledger.

- ITC available due to taxes paid under the reverse charge mechanism shall also be transferred to the electronic credit ledger.
- ITC available on goods/services used for the business and other purposes shall only be allowed to the extent applicable for business purposes.

All the payments under GST have to be made by either using the input tax credit available in the electronic credit ledger or through the electronic cash ledger.



### Utilizing ITC for the fulfillment of Tax liability

**IGST:** After the IGST input tax credit is used for payment of IGST then the remaining ITC can be used to pay tax liability under CGST and SGST.

**CGST:** The CGST input tax credit cannot be used to pay the SGST liability but can be used to pay the liability under CGST. Further, the balance of CGST credit available can be used to pay the IGST liability.

SGST: The SGST input tax credit cannot be used to pay the CGST liability but can be used to pay the liability under SGST. Further, the balance of SGST credit available can be used to pay the IGST liability.

### 3.2 Benefits of GST

- Removal of bundled indirect taxes such as VAT, CST, Service tax, CAD, SAD and Excise.
- Less tax compliance and a simplified tax policy compared to current tax structure.
- Removal of cascading effect of taxes i.e. removes tax on tax.
- Reduction of manufacturing cost due to lower burden of taxes on the manufacturing sector. Hence prices of consumer goods will be likely to come down.
- Lower the burden on the common man i.e. public will have to shed less money to buy the same products that were costly earlier.
- Increased demand and consumption of goods.
- Increased demand will lead to increase supply. Hence this will ultimately lead to the rise of production of goods.
- Control of black money circulation as the system normally followed by traders and shopkeeper will be put to a mandatory check.
- Boost to the Indian economy in the long run.

### **Goods and Services Tax(GST) Forms for Registration & Cancellation**

Sr. No.	Form Number	Description
1	REG-01	Application for GST Registration

2	REG-02	Acknowledgement for Registration
3	REG-03	Notice Asking for Additional Information/Clarification/Documents relating to Application for registration/amendments/cancellation
4	REG-04	Application for providing clarification/additional information/documents for registration
5	REG-05	Order of Rejection of Application for Registration/Amendment/Cancellation
6	REG-06	Registration Certificate
7	REG-07	Application for Registration as Tax Deduction at source (u/s 51) or Tax Collector at source (u/s 52)
8	REG-08	Order of Cancellation of Registration as Tax Deduction at source or Tax Collector at source
9	REG-09	Application for Registration of Non Resident Taxable Person
10	REG-10	Application for registration of person supplying online information and database access or retrieval services from a place outside India to a person in India, other than a registered person
11	REG-11	Application for extension of registration period by casual/non-resident taxable person
12	REG-12	Order of Grant of Temporary Registration/ Suo Moto Registration
13	REG-13	Application/Form for grant of Unique Identity Number (UIN) to UN Bodies/Embassies/others
14	REG-14	Application for Amendment in Registration Particulars (For all types of registered persons)
15	REG-15	Order of Amendment
16	REG-16	Application for Cancellation of Registration
17	REG-17	Show Cause Notice for Cancellation of Registration
18	REG-18	Reply to the Show Cause Notice issued for Cancellation
19	REG-19	Order for Cancellation of Registration

20	REG-20	Order for dropping the proceedings for cancellation of registration
21	REG-21	Application for Revocation of Cancellation of Registration
22	REG-22	Order for revocation of cancellation of registration
23	REG-23	Show Cause Notice for rejection of application for revocation of cancellation of registration
24	REG-24	Reply to the notice for rejection of application for revocation of cancellation of registration
25	REG-25	Certificate of Provisional Registration
26	REG-26	Application for Enrolment of Existing Taxpayer
27	REG-27	Show Cause Notice for cancellation of provisional registration
28	REG-28	Order of cancellation of provisional registration
29	REG-29	Application for cancellation of provisional registration
30	REG-30	Form for Field Visit Report

### **Goods and Service Tax (GST) Forms for Composition**

<b>Sr. No.</b>	<b>Form Number</b>	<b>Description</b>
1	CMP-01	Intimation to pay tax under section 10 (composition levy) by users who migrated to GST
2	CMP-02	Intimation to pay tax under section 10 (composition levy)
3	CMP-03	Intimation of details of stock on date of opting for composition levy (Only for persons registered under the existing law migrating on the appointed day)
4	CMP-04	Intimation/Application for withdrawal from composition Levy
5	CMP-05	Notice for denial of option to pay tax under section 10
6	CMP-06	Reply to the notice to show cause

7	CMP-07	Order for acceptance/rejection of reply to show cause notice
8	CMP-08	Statement for payment of self-assessed tax

### **List of forms for a GST Practitioner**

<b>Form</b>	<b>Purpose of Form</b>
GST PCT-1	Application for Enrolment as Goods and Services Tax Practitioner
GST PCT-2	Enrolment Certificate of Goods and Services Tax Practitioner
GST PCT-3	Show Cause Notice for disqualification
GST PCT-4	Order of rejection of enrolment as GST Practitioner
GST PCT-5	Authorization / withdrawal of authorization for Goods and Services Tax Practitioner
GST PCT-6	Application for cancellation of enrolment as goods and services tax practitioner
GST PCT-7	Order of cancellation of enrolment as goods and services tax practitioner

## List of Forms for Input Tax Credit (ITC) under GST

Form	Purpose of Form
GST ITC-1	Declaration for claim of input tax credit under sub-section (1) of section 18.
GST ITC-2	Declaration for transfer of ITC in case of sale, merger, demerger, amalgamation, lease or transfer of a business under sub-section (3) of section 18.
GST ITC-3	Declaration for intimation of ITC reversal on inputs, inputs contained in semi-finished and finished goods and capital goods in stock under sub-section (4) of section 18.
GST ITC-4	Declaration for intimation of ITC reversal on inputs, inputs contained in semi-finished and finished goods and capital goods in stock under sub-section (4) of section 18.

## List of Form for Tax Payment under GST

Form	Purpose of Form
GST PMT-01	Electronic Liability Register of registered person (Part-I: Return related liabilities Electronic Liability Register of taxable person (Part-II: Other than return related liabilities)
GST PMT-02	Electronic Credit Ledger
GST PMT-03	Order for re-credit of the amount to cash or credit ledger on rejection of refund claim
GST PMT-04	Application for intimation of discrepancy in Electronic Credit Ledger/Cash Ledger/Liability Register
GST PMT-05	Electronic Cash Ledger
GST PMT-06	Challan For Deposit of Goods and Services Tax



GST PMT-07	Application for intimating discrepancy in making payment
GST PMT-08	Form for declaring self-assessed tax liability to claim ITC
GST PMT-09	Form to reallocate balance available in electronic cash ledger to major/minor heads

### List of Tax Refund forms under GST

<b>Form</b>	<b>Purpose of Form</b>
GST RFD-01	Application for Refund
GST RFD-01A	Application For Refund (Manual)
GST RFD-01B	Refund Order Details
GST RFD-02	Acknowledgement
GST RFD-03	Deficiency Memo
GST RFD-04	Provisional Refund Order
GST RFD-05	Payment Advice
GST RFD-06	Refund Sanction/ Rejection Order/Interest on delayed refund order (same as refund order)
GST RFD-07	Order for complete adjustment of sanctioned Refund
GST RFD-08	Notice for rejection of application for refund
GST	Reply to show cause notice

17	GSTR-8	Return by an E-commerce operator/Tax collector
18	GSTR-9	Annual Return
19	GSTR-9A	Annual Return (Composition Taxpayer)
20	GSTR-9C	Statement of audited annual accounts and a reconciliation
21	GSTR-10	Final Return
22	GSTR-11	Statement Of Inward Supplies By Persons Having Unique Identification Number (UIN)

### Due Dates for filing of Return in GST

Sr. No.	Return Form	Due Date
1	GSTR-1	10 <sup>th</sup> of the next month
2	GSTR-2	After the 10 <sup>th</sup> but before 15 <sup>th</sup> of next month
3	GSTR-3	20 <sup>th</sup> of next month
4	GSTR-4	18 <sup>th</sup> from end of the quarter
5	GSTR-5	20 <sup>th</sup> from end of month or within 7 days after the last day of validity of registration whichever is earlier
6	GSTR-6	13 <sup>th</sup> of next month
7	GSTR-7	10 <sup>th</sup> of next month
8	GSTR-8	10 <sup>th</sup> of next month
9	GSTR-9	31 <sup>st</sup> December of next financial year
10	GSTR-9A	31 <sup>st</sup> December of next financial year

## Chapter 4: Conclusion

Implementation of GST is one of the best decision taken by the Indian government. For the same reason, July 1 was celebrated as Financial Independence day in India when all the Members of Parliament attended the function in Parliament House. The transition to the GST regime which is accepted by 159 countries would not be easy. Confusions and complexities were expected and will happen. India, at some point, had to comply with such regime. Though the structure might not be a perfect one but once in place, such a tax structure will make India a better economy favorable for foreign investments. Until now India was a union of 29 small tax economies and 7 union territories with different levies unique to each state. It is a much accepted and appreciated regime because it does away with multiple tax rates by Centre and States. And if you are doing any kind of business then you should register for GST as it is not only going to help Indian government but will help you also to track your business weekly as in GST you have to make your business activity statement each week.

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- ✓ <http://www.icai.org>
- ✓ <https://www.mastersindia.co>
- ✓ <https://taxguru.in/>

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Koppal, Jhargam

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Examined

Department of Commerce  
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Rak