

An Analysis of Impact of GST on Trade and Commerce with Special reference to Uttarakhand

Dr. K. R. Jain, Associate Professor, DAV (PG) College, Dehradun, Uttarakhand, India

Abstract: This research paper highlights the impact of GST on Trade and Commerce with special reference to Uttarakhand. Need for this research work arises from the fact that GST has completed one year of operations. The research is based upon primary and secondary data sources. Primary data has been collected from 10 districts of Uttarakhand which covers UK through 5,000 respondents selected by simple random sampling. Out of 5,000 questionnaires, 4,855 questionnaires were found adequate which are to be included in the research work. Secondary data was collected through various journals, articles, press release and websites. The data collected was analysed through six defined dimensions namely implementation analysis, simplification and transparency analysis, sector wise impact analysis, financial burden analysis, buying behavior analysis and need base analysis. Bar charts, line charts and pie charts were used through MS Excel 2010 and Cronbach alpha reliability test, correlation and component analysis used through SPSS 21.0 to interpret the data. Major findings of the research work reveals that GST rates are higher in some of the goods and services as compared to old tax rates. Businessmen are discontented due to operational hurdles and higher rates of GST in some sectors. It is also observed that GST is a good phenomenon for the economy and once the prevailing issues are sorted out it will ease the business growth. It was noted that the government has been taking necessary steps to rationalize tax rates and overcome the operational problems.

Index Terms: GST, Comparison, E-way bill, implementation analysis, simplification and transparency analysis, sector wise impact analysis, financial burden analysis, buying behavior analysis, need base analysis, GSTN, Anti-profiteering and GST Council.

1. INTRODUCTION

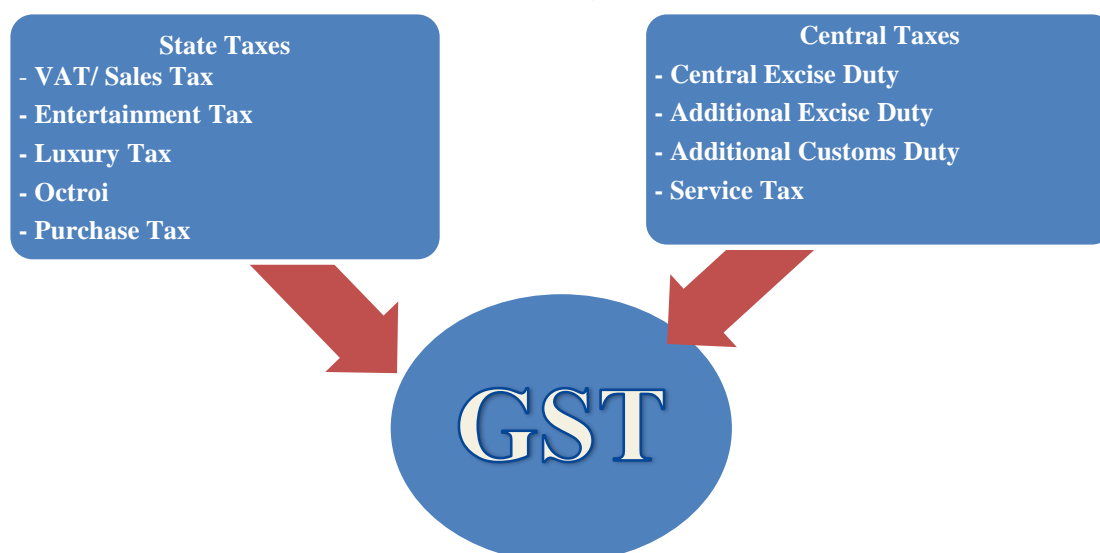
India's biggest indirect tax reform, Goods & Service Tax (GST) came into force with effect from 1st July, 2017 completed one year of its operations on 30th June 2018. After years of deliberation and more than 100 amendments the act was passed in the parliament on 8th September 2016. To implement GST the Government enacted five GST Laws:

- Central Goods and Service Tax (CGST) Law
- Integrated Goods and Service Tax (IGST) Law
- Union Territory Goods and Service Tax (UTGST) Law
- State Goods and Service Tax (SGST) Law
- GST State Compensation Law

India has adopted dual GST model because of its unique federal nature. Under this model, tax is levied concurrently by the Centre as well by the States on a common base, i.e. supply of goods and/or services. GST levied by the centre is called Central GST and that levied by the States is called State GST. State UTGST refers to GST levied by Union Territories. CGST & SGST/UTGST are imposed on all taxable intra-State supplies.

The previous indirect tax structure with numerous taxes from centre and state governments are done-away by implementation of GST shown as in figure 1:

Figure 1: Old Tax system transforming to GST



1.1 Explanation of Certain Terms used in GST Act:

1.1.1. Integrated Goods and Service Tax (IGST): Integrated Goods and Service Tax refers to the supply of goods and/or services between states. It is also referred as inter-state transactions. The IGST is a distinctive concept introduced by India in the field of VAT. The IGST rate is the summation of CGST rate and SGST rate charged on all inter-State supply of goods and/or services. The inter-State supplier pays IGST after adjusting available credit of IGST, CGST and SGST on his purchases. Since GST is a consumption incidence tax system, the State of the supplier transfers the credit of SGST, collected as part of IGST, to the Centre. The entity receiving the supply of goods and/or services claims credit of IGST while discharging his output tax liability in his own State. [3]

1.1.2. Compensation to States: The process, calculation and all related aspects of the compensation to the States regarding the loss of revenue due to implementation of GST are narrated in The Goods and Services Tax (Compensation to States) Act, 2017. The compensation is effective from the date SGST is implemented in the state for the period of five years. Compensation is financed from the cess levied on GST of certain goods and services as recommended and sanctioned by the GST council. [3]

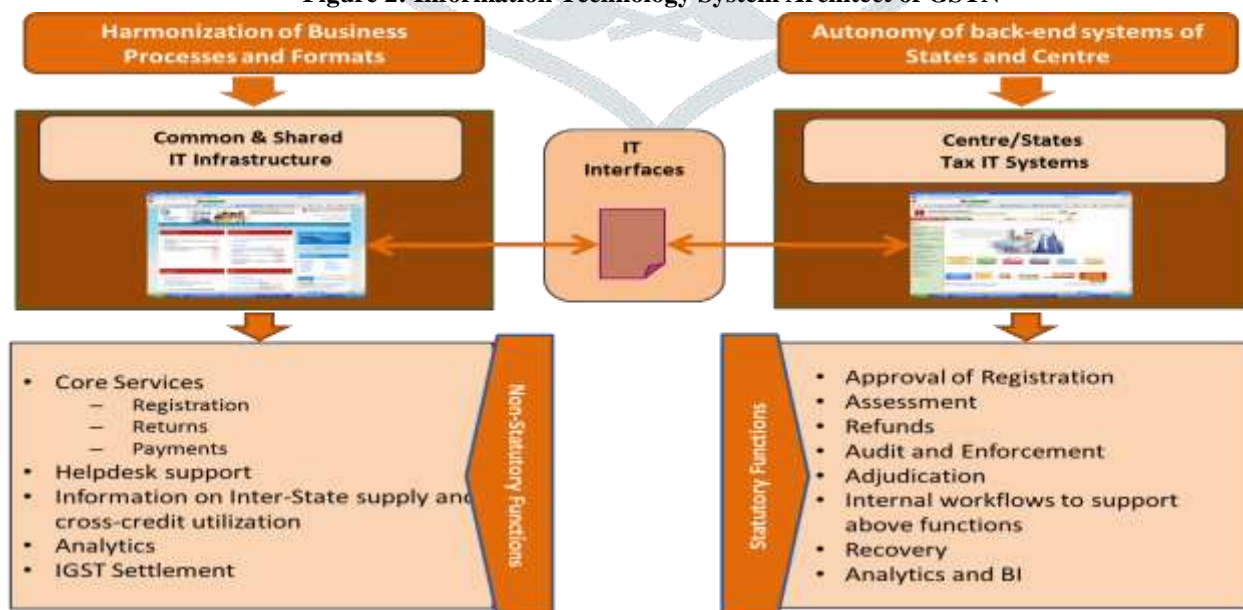
1.1.3. E-Way Bill System: E-way bill system is a major highlight of GST. It refers to the electronic system to track transportation of goods inter-state or intra-state. E-way bill system has ended a long standing process of policing system to a self-declaration system. Introduction of E-way bill provides hassle free movement of goods, facilitating the logistics and transport sector. From 1st April 2018, all inter-State movement of goods is processed through E-way bills. Intra-state movement of goods came into the purview of E-way bill system since 16th June, 2018, when all states accepted the system, last being National Capital Territory (NCT) of Delhi. [3]

1.1.4. Anti-Profitteering Mechanism: GST comes with an advantage of Inward Tax Credit (ITC) which ensures tax on the final invoice value raised at the hands of the consumer. All previous GST collected during the supply of goods and/or services from manufacturer / wholesaler / retailer are adjusted through ITC. To ensure that the benefits pertaining to ITC and reduction of tax rates are transferred to the consumer in the form of corrected prices, anti-profitteering mechanism has been built. National Anti-profitteering Authority (NAPA) has been set-up to handle complaints relating to profiteering arising from reduction of tax rates or from ITC. [3]

1.1.5. Concept of Supply: Implementation of GST has completely transformed the indirect tax system from a manufacturer based tax system to supply based tax system. This new system of GST has widened the tax net by including all transactions of Trade and Commerce such as manufacture, sale, barter, exchange, transfer etc. GST encompasses even the supplies made without consideration. [3]

1.1.6. Goods and Services Tax Network (GSTN): GSTN is a wholly-owned government company established to provide various services to the taxpayers like registration, payment and returns, besides developing modules to execute the transactions smoothly. Central Government holds 50 percent and state Governments holds balance 50 percent stake. Infosys manages all information technology operations as Managed Service Provider (MSP). The company has appointed GST Suvidha Providers (GSPs) in the form of 73 IT and Information Technology enabled Services companies to develop applications for taxpayers. Current system architect of GSTN is shown in the figure below: [3]

Figure 2: Information Technology System Architect of GSTN



(Source: CBIC: GST Concept and Status, 1st July 2018. www.cbic.gov.in/resources/htdocs-cbec/gst/01072018_GST_Concept_Status)

1.1.7. GST Council: GST Council came into effect on 12th September 2016 on the enactment of Article 279A. GST Council is governed by Union Finance Minister as Chairman, Minister of State (Revenue) and State Finance Ministers as members. The objective of the council is to meet on the prescribed schedule to discuss, suggest, recommend matters pertaining to GST namely, tax slabs, tax rates, levy, exempt, reduction, inclusion, process orientation, tax collection and other related aspects. Every decision of the Council is taken at a meeting, by a majority of not less than three-fourths of the weighted votes of the members present and voting, where Central Government has a weightage of one-third of the total votes cast and State Governments taken together shall have a weightage of two-thirds of the total votes cast. The council has met 27 times prior to July 2018.^[3]

1.2. Registration and Return Filing Status

Registration and Return Status as on 1st July 2018 has been mentioned in below table:

S. No.	Description	Numbers (in Lakh)
1	Number of Migrated Taxpayers (A)	66.18
2	Number of New Applications Received for Registrations	54.75
3	Number of Applications Approved (B)	47.95
4	Number of Applications Rejected	6.80
5	Total Taxpayers (A+B)	114.13

(Source: CBIC: GST Concept and Status, 1st July 2018.)

www.cbic.gov.in/resources/hdocs-cbec/gst/01072018_GST_Concept_Status

1.3 Benefits of GST

According to Central Board of Excise and Customs (CBIC), GST has benefitted various stakeholders as below:

Figure 3: Benefits of GST

To Citizens	To Trade / Industry	To Central / State Government
<ul style="list-style-type: none"> •Simpler tax system •Elimination of cascading effect of taxes, thereby reducing prices. •Uniformity of prices of goods and services across the country •Transparent tax system •Increasing employment opportunities 	<ul style="list-style-type: none"> •Eliminating multiple tax system •Removal of double tax system •Allowing level playing field for exporters and importers •Employing uniformity in tax rates and processes across the country •Simplified tax system 	<ul style="list-style-type: none"> •Employing consistency across the country to promote “Make in India” campaign •Encouraged export and manufacturing activity to increase employment opportunities and increase GDP growth •Uniformity of tax process to boost foreign investment in the country •Transparency and IT infrastructure to reduce tax evasion •Reducing compliance cost of maintaining multiple records

1.4 Explanation of GST Calculation:

Below data explains the calculation of GST:

Particulars	Amount (Rs.)
M/s Agarwal Traders (Retailer)	
Cost of Goods (i)	5000
GST Paid (18%) (ii)	900
Profit Margin (20%) (iii)	1000
Invoice Price (i + iii)	6000
Add: GST (18%) (iv)	1080
Sale Price	7080

A. GST charged to consumer is only on the cost price and value added (i + iii) without including tax paid (ii)

B. Actual Tax paid for the product by M/s Agarwal traders is Rs. 180 (iv-ii), since Rs. 900 (ii) is already paid.

2. Literature Review :

Author	Year	Topic	Publication	Other Details	Remarks
Garg, Girish	2014	Basic Concepts and Features of Good and Service Tax In India	International Journal of scientific research and management (IJSRM) Volume 2, Issue 2	ISSN:2321-3418 Page No 542-549	The research paper explains all aspects of GST The researcher have endorsed the implementation of GST.
Shaik Shakir, et. Al.	2015	Does Goods and Services Tax (GST) Leads to Indian Economic Development	IOSR Journal of Business and Management (IOSR-JBM) Volume 17, issue 12, version III Dec 2015	ISSN:2278-487X, DOI: 10.9790/487X-171230105	The author has narrated the challenges and benefits of GST implementation.
Kaur, Milandeep, et.al.	2016	A Study on Impact of GST after its Implementation	International Journal of Innovative Studies in Sociology and Humanities (IJISSH) Volume 1, issue 2	Page 17-24	The research paper studied the process, rates and implementation impact of GST on various aspects like capital goods, transport, power sector, financial services and small scale industries.
Abda, Sachin	2017	Research paper on Effects of Goods and Services Tax on Indian Economy	International Education and Research Journal (IERJ). Volume 3, Issue 5, May 2017.	ISSN:2454-9916 Page No 584-585	The research paper exhibits author's views about expectation of impact of GST on certain aspects of economy such as consumers, producers and government.
Cleartax .com	2017	GST E-book	www.cleartax.com/gst	NA	GST E-book provides a clear and detailed explanation of each term used in GST with examples.
Gupta SK and Bansal Shukla	2017	GST-One Nation One Tax	Western India Regional Council of ICAI (WIRC) Bulletin-July 2017	NA	The research paper narrates key highlights, goods and services that became dearer and cheaper, and the impact of GST on various sectors.
Renuka R	2018	Impact of GST On Services Sector In India	International Journal Of Management, IT & Engineering, Volume 8 issue 3	ISSN:2249-0558, Page No 262-270	The research paper highlights the burden on service sector created by GST and problems faced during implementation. On the other hand, GST has removed many hurdles of previous tax system.

3. **Need for Study:** As evident from the above literature review, most of the research work on the subject of GST pertains to pre-implementation era that is prior to July 2017. The research work available post July 2017 covers either one of the aspects of GST like rate comparison or impact on industries. None of the research available could be traced with a comprehensive research covering all aspects of GST. Moreover, timing of this research work aptly suits the subject since GST has completed one year of operation. Adequate information in the form of secondary data sources and primary data sources would be available for the research work, thereby benefiting the entire society.

4. **Objectives:** The main objective of the research paper is to identify the impact of GST on Trade and Commerce in Uttarakhand. To achieve this objective, sub-objectives have been identified as mentioned below:

- To appraise the process, rules and regulations of GST;
- To compare GST with other taxes;
- To evaluate impact of GST on businessmen in Uttarakhand;
- To evaluate impact of GST on consumers in Uttarakhand;
- To measure the changes in government revenues due to GST in India;
- To suggest measures for improvement in GST and its implementation, if any.

5. Hypotheses: H0(Null Hypothesis), H1(Alternative Hypothesis)

Hypothesis A:

H0- GST is not better in comparison with other taxes.

H1- GST is better in comparison with other taxes.

Hypothesis B:

H0- There is no significant impact of GST on businessmen in Uttarakhand.

H1- There is a significant impact of GST on businessmen in Uttarakhand.

Hypothesis C:

H0- There is no significant impact of GST on consumers in Uttarakhand.

H1- There is a significant impact of GST on consumers in Uttarakhand.

Hypothesis D:

H0- There is no significant change in government revenues from GST in India.

H1- There is a significant change in government revenues from GST in India.

6. Research Methodology

Descriptive research design has been selected and applied as the framework to conduct the research work. The empirical research design within descriptive research proves an ideal approach for the research work.

6.1 Data Collection: Data collection has been incorporated through primary and secondary data sources for the research work. Primary data consists of questionnaire, discussion in groups and interviews of people which are collected from 5000 randomly selected respondents of Uttarakhand state. The questionnaire includes basic details, general profile and specific opinion survey through 5-point likert scale. Secondary data source contains various websites, Journals, newspapers, articles and reports.

6.2 Sample Design, Sample Size and Sample Area: Primary data consists of simple random sampling of respondents belonging to 10 districts of the state namely, Dehradun, Udham Singh Nagar, Haridwar, Chamoli, Champavat, Pauri Garhwal, Nainital, Almora, Uttarkashi and Pithoragarh. Questionnaire data correctly filled and which could suitably contribute to the research work came from 4,855 respondents and was duly analysed. Questionnaire filling was conducted through personal interviews and emails wherever applicable.

6.3 Duration of Research work: Primary data collection for the research work was conducted from 1st January 2018 till 31st July 2018. Secondary data pertains to six years from 2013-14 to 2017-18.

6.3 Tools for Data Analysis: In order to analyse the impact of GST, six dimensions have been taken to conduct the process of research work. These six dimensions are as follows:

- A: Implementation Analysis**
- B: Simplification and Transparency Analysis**
- C: Sector wise Impact analysis**
- D: Financial Burden Analysis**
- E: Buying Behavior Analysis**
- F: Need Base Analysis**

The questionnaires for collection of primary data are based on these six dimensions which result in achieving the objectives of the research work. MS Excel 2010 and SPSS 21.0 were utilized to conduct analysis of data. Statistical techniques like Arithmetic Mean, Eigen Value, and Principal Component Analysis along with graphs and diagrams are used to interpret the data.

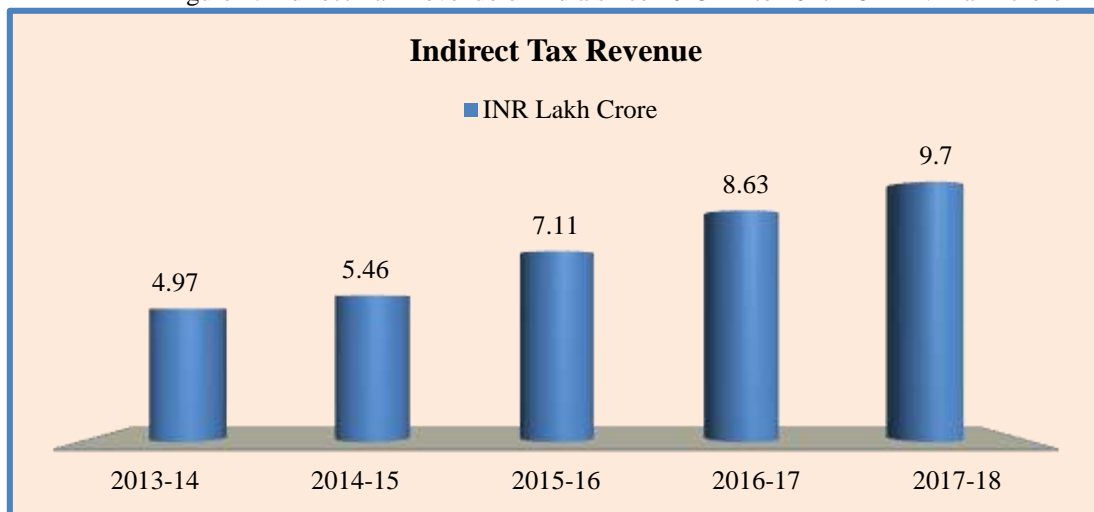
7. Data Analysis and Interpretation

7.1 Secondary Data

7.1.1. Impact of GST on Government Revenues:

A. Collection Trend of Indirect Tax

Figure 4: Indirect Tax Revenue of India since 2013-14 to 2017-18 in INR lakh crore

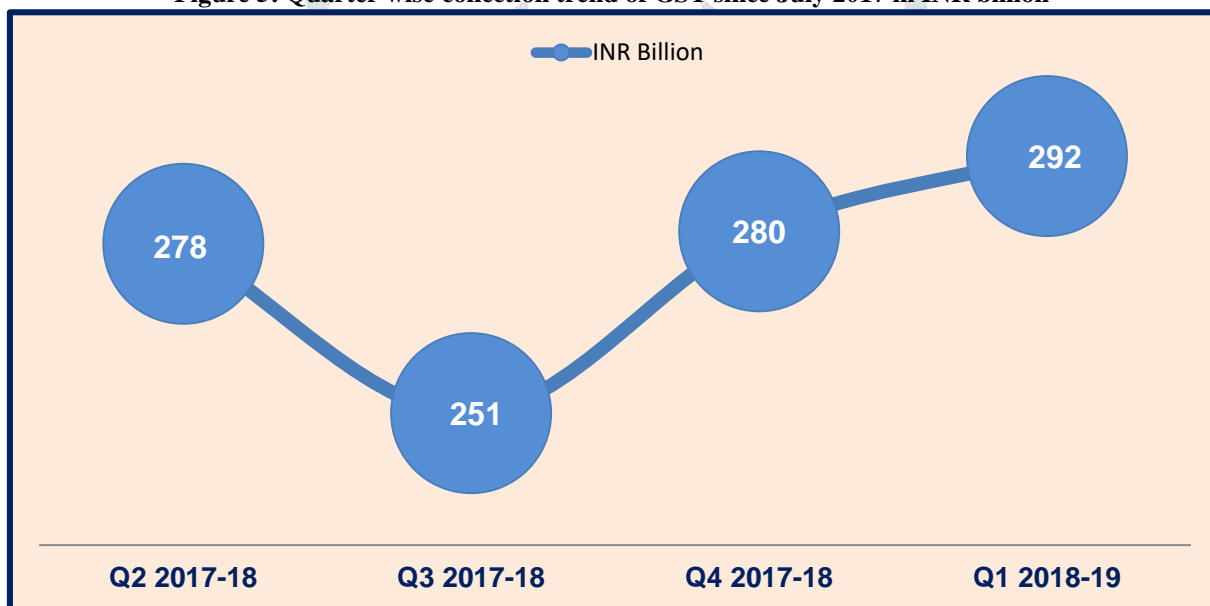


(Source: www.cbic.gov.in)

Indirect Tax revenue of government has risen sharply in 2017-18 despite the fact that GST operated only for part of the year and tax collections delayed due to the anomalies during transition. GST in 2017-18 suffered major tax leakage due to information technology infrastructure not adequately equipped. Moreover, way bill mechanism was not captured in 2017-18.

B. Collection Trend of GST

Figure 5: Quarter wise collection trend of GST since July 2017 in INR billion

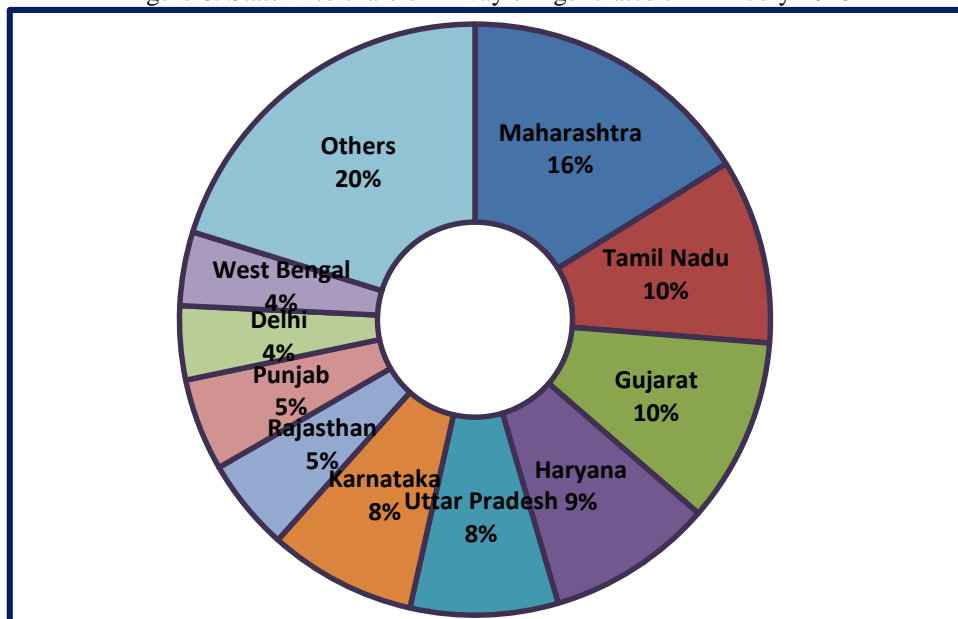


[Source: GST Trends- June 2018, Monthly Newsletter by SKP Business Consulting LLP Website: www.skpgroup.com]

GST revenue collections began from July 2017. Average quarterly collection of GST revenue (from July 2017 to March 2018) stood at INR 270 billion. Q1 of FY 2018-19 saw an increase by INR 22 billion from the average quarterly collection of previous financial year to INR 292 billion. As per market intelligence, GST revenue expected to grow at 14-16 percent in FY 2018-19^[6].

7.1.2. E-Way Bill Generation

Figure 6: State wise share of E-way bill generated till 12th July 2018



[Source: GST-Weekly Update 14-07-2018 by national Academy of Customs, Indirect taxes and Narcotics (NACIN).
 Website: www.cbic.gov.in/resources/htdocs-cbec/gst/GST-Update14072018]

Total E-Way bill generated as on 12th July 2018 was 1.74 crores. E-way bill generation process has been started by all the states from middle of June 2018. The real impact and correct projections of the state wise share would be visible by end of this financial year.

7.1.3. List of items:

GST rates as per 26th GST Council meeting held on 4th May 2018 are mentioned in below table.

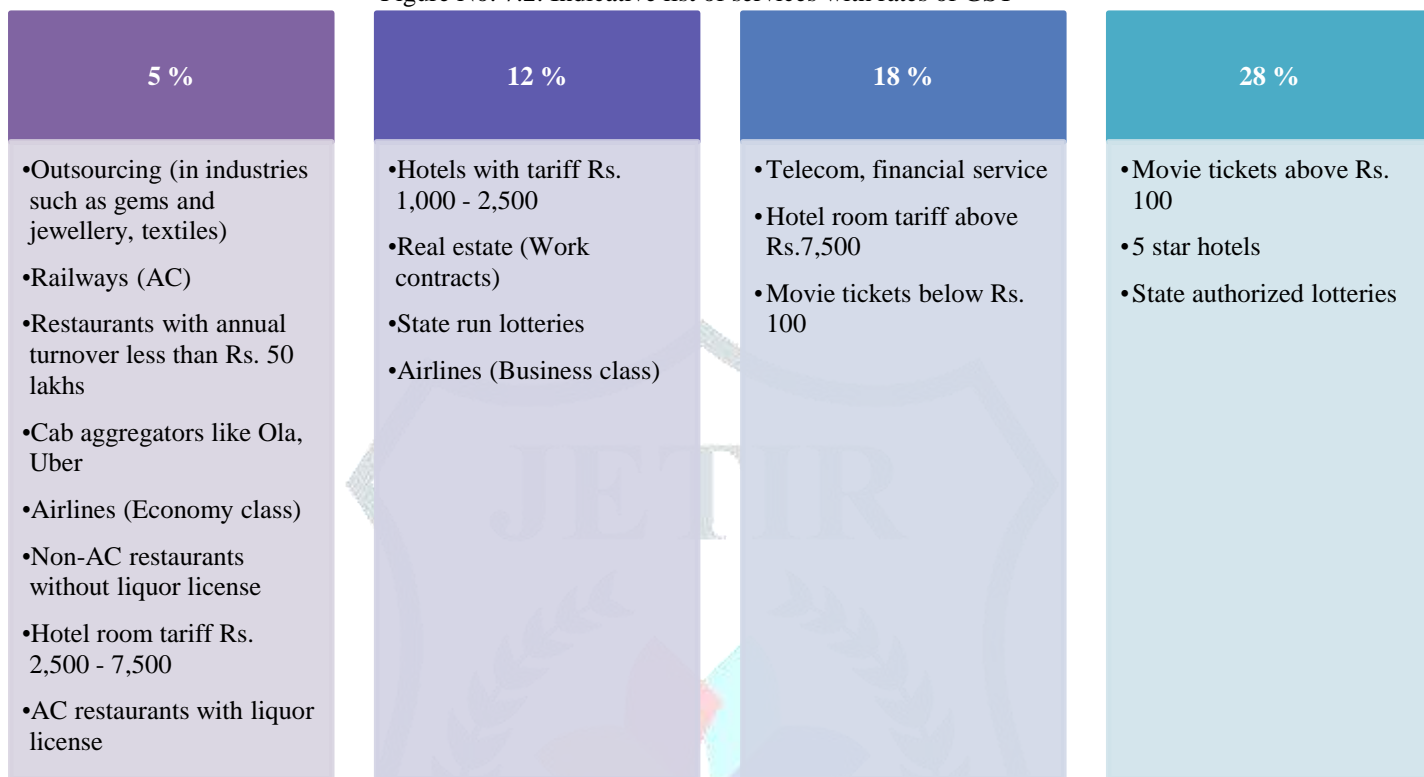
Figure No. 7.1: Indicative list of goods with rates of GST

5 %	12 %	18 %	28 %
<ul style="list-style-type: none"> •LPG supplied to Household by Private Distributors •Fertilizers, Biogas •Branded atta, wheat, pulses, maida, gram flour (besan) •Railway freight •Pharma (Life saving drugs) •Footwear up to Rs. 500 •Cotton and natural fibre 	<ul style="list-style-type: none"> •Small Old and Used Motor Vehicles •Packaged foods like pickles, tomato sauce, mustard sauce and fruit preserves •Ayurvedic and homeopathy medicines •Processed foods •Fruit juices, live animals, meats, butter & cheese •Mobile phones •Readymade garments •Pastries, cakes, pasta, ice creams, soups 	<ul style="list-style-type: none"> •Computer printers •Footwear above Rs. 500 •All FMCG goods like hair oil, soaps, toothpaste and shampoos; chemical and industrial use intermediaries •LPG stoves, military weapons, electronic toys •Manmade fibre and yarn •Medium and Large Old and Used Motor Vehicle •Buses which run on Biofuels •Cement, wall putty, paint, wallpaper •Perfumes, revolver, pistols •Chocolates, chewing gum, waffles containing chocolate 	<ul style="list-style-type: none"> •White and brown goods like TV, refrigerator, AC, washing machines, microwave ovens; soft drinks and aerated beverages •Luxury and de-merits goods and sin category items e.g. tobacco, pan masala •Small cars – petrol and diesel driven •Cigarettes •Luxury Cars •Heavy Bikes, Luxury yachts, and private jets

Below items form part of “Nil” GST rates list:

- Essential farm produced mass consumption items like milk, cereals, fruits, vegetable, food grains, rice and wheat;
- Common use and mass consumption food items such as spices, tea, coffee, sugar, vegetable/ mustard oil; newsprint, coal and Indian sweets;
- Silk and jute fiber.

Figure No. 7.2: Indicative list of services with rates of GST



7.1.4. Present Tax Rates and its Comparison with Past Tax Rates

Table No 1: Comparison of GST rates with previous rates for select goods and services

Indicative List of Goods and Services	Rates Applicable	
	Present GST Rates	Old Tax Rates
Fertilizers, Biogas	5%	18.50%
Packaged foods like pickles, tomato sauce, mustard sauce and fruit preserves	12%	26%
Processed foods	12%	26%
Fruit juices, live animals, meats, butter & cheese	12%	26%
Mobile phones	12%	6%
Pastries, cakes, pasta, ice creams, soups	12%	15%
All FMCG goods like hair oil, soaps, toothpaste and shampoos; chemical and industrial use intermediaries	18%	26%
Cement, wall putty, paint, wallpaper	18%	25%
Chocolates, chewing gum, waffles containing chocolate	18%	26%
White and brown goods like TV, refrigerator, AC, washing machines, microwave ovens; soft drinks and aerated beverages	28%	26%
Small cars – petrol driven	28% + 1%	30%
Small cars – diesel driven	28% + 5%	30%
Luxury cars	28% + 15%	45%

Classification of Services	Present GST Rates		Old Tax Rates
Airlines (Economy class)	5%	↓	6%
Hotel room tariff Rs. 2,500 - 7,500	5%	↓	28%
AC restaurants with liquor license	5%	↓	22%
Real estate (Work contracts)	12%	↑	6%
Telecom, financial service	18%	↑	15%
Hotel room tariff above Rs.7,500	18%	↓	28%
Movie tickets above Rs. 100	28%	↑	22%
Five star hotels	28%	↑	18%

7.2. Primary Data

7.2.1. General Profile of Respondents:

Table No. 2: General Profile of respondents as per data collected through questionnaire

Topic	Options	Number of Respondents (%)	
Gender	Male	3593	(74%)
	Female	1262	(26%)
Age Group	Less than 25	874	(18%)
	25 – 50	1699	(35%)
	50 – 75	2039	(42%)
	More than 75	243	(5%)
Education Qualification	Up to HSC	874	(18%)
	Graduate	1845	(38%)
	Post Graduate	1359	(28%)
	Professional	777	(16%)
Occupation	Salaried Employee	1214	(25%)
	Businessmen	2136	(44%)
	Professional Person	1117	(23%)
	Others	388	(8%)
Nature of Profession	Medical Practitioner	324	(7%)
	Legal Advisor	357	(7%)
	Auditor & Consultant	134	(3%)
	Designer & Architect	302	(6%)
Nature of Business	Manufacturing	171	(4%)
	Trading	1004	(21%)
	Service Provider	684	(14%)
	Others	278	(6%)
Monthly Income (INR)	Less than 50000	1359	(28%)
	50000 – 100000	1554	(32%)
	100000 – 150000	1457	(30%)
	More than 150000	486	(10%)
Possess GSTN	Yes	2017	(42%)
	No	1236	(25%)

Total of 4,855 respondents participated in the research work from Dehradun, Udham Singh Nagar, Haridwar, Chamoli, Champavat, Pauri Garhwal, Nainital, Almora, Uttarkashi and Pithoragarh in Uttarakhand. Out of 4855 respondents, 74 percent were males and 26 percent were females. As per age group bifurcation 77 percent respondents were between ages of 25 years to 75 years. Respondents having occupation as salaried employees, businessmen, professional persons and others constituted 25 percent, 44 percent, 23 percent and eight percent respectively. Out of 1,117 respondents having occupation as professional persons, medical practitioners, legal advisors, auditors & Consultants and Designers & Architects comprised of seven percent, seven percent, three percent and six percent respectively. Out of 2,136 respondents having occupation as businessmen, manufacturing, trading, service provider and others consist of four percent, 21 percent, 14 percent and six percent, respectively. Out of 4,855 respondents having monthly income of less than 50,000, 50,000 to 1,00,000, 1,00,000 to 1,50,000 and more than 1,50,000 bifurcated as 28 percent, 32 percent, 30 percent and 10 percent respectively. Out of 3,253 respondents having occupation as professional person and businessmen, 42 percent have registered with GSTN.

7.2.2. Responses for Specific Questions

Table No. 3: Responses from respondents on specific questions

Questions	Codes	Yes	No	No Comment
Should GST rates be abolished for daily consumption items like sugar, tea etc.?	A	4660 (96%)	49 (1%)	146 (3%)
Is there a positive growth in Uttarakhand Economy due to GST?	B	4612 (95%)	49 (1%)	194 (4%)
Should GST rates on FMCG items at 12% and 18% be reduced?	C	4564 (94%)	97 (2%)	194 (4%)
Should GST rates on consumer goods and building materials at 28% be reduced?	D	4515 (93%)	146 (3%)	194 (4%)
Do you agree that GST has increased Government revenues?	E	4482 (92%)	284 (6%)	89 (2%)
Should GST rates on food items at 18% be reduced?	F	4467 (92%)	291 (6%)	97 (2%)
Should GST be reduced for electronic items and spare parts for consumption?	G	4272 (88%)	243 (5%)	340 (7%)
Should GST be abolished for plant and machinery used in manufacturing sector?	H	3981 (82%)	97 (2%)	777 (16%)
Do you agree that GST is better than old taxes?	I	3678 (76%)	1113 (23%)	64 (1%)
Do you agree that GST has decreased financial burden of taxes on the society?	J	2134 (44%)	2214 (46%)	507 (10%)
Has GST increased turnover of business?	K	1991 (41%)	2816 (58%)	49 (1%)
Has GST impacted availability of goods and services?	L	1359 (28%)	1457 (30%)	2039 (42%)
Has GST impacted business income positively?	M	874 (18%)	1262 (26%)	2719 (56%)
Has GST impacted the reduction of commodity prices?	N	777 (16%)	3836 (79%)	243 (5%)
Has GST impacted professional income positively?	O	728 (15%)	388 (8%)	3738 (77%)
Has GST impacted the reduction of rates of services?	P	437 (9%)	3933 (81%)	485 (10%)
Has GST benefitted small scale business?	Q	243 (5%)	3787 (78%)	825 (17%)

Figure 7.3: Responses on specific questions (A to I) from respondents

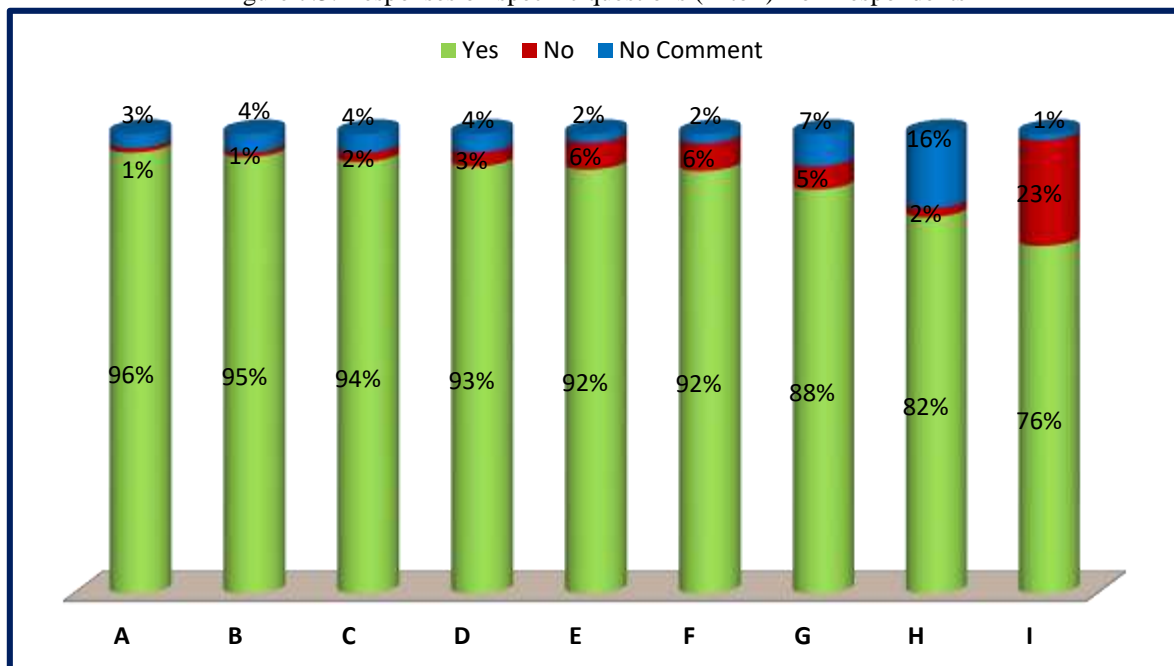
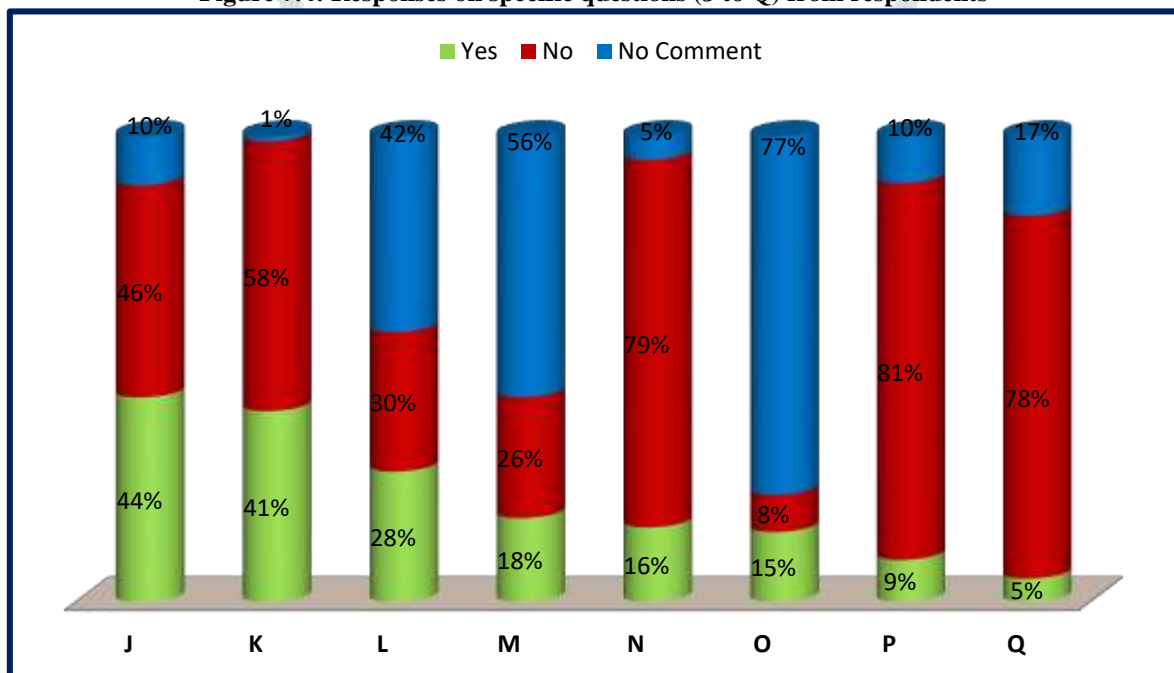


Figure 7.4: Responses on specific questions (J to Q) from respondents



Interpretation: Figures 7.3 and 7.4 shows the results of responses from 17 closed-ended questions. Questions such as “Should GST rates be abolished for daily consumption items like sugar, tea etc.?”, “Is there a positive growth in Uttarakhand Economy due to GST?”, “Should GST rates on FMCG items at 12% and 18% be reduced?”, “Should GST rates on consumer goods and building materials at 28% be reduced?”, “Do you agree that GST has increased Government revenues?”, “Should GST rates on food items at 18% be reduced?”, “Should GST be reduced for electronic items and spare parts for consumption?”, “Should GST be abolished for plant and machinery used in manufacturing sector?” and “Do you agree that GST is better than old taxes?” were answered predominantly as ‘Yes’. Whereas, questions such as “Has GST impacted the reduction of commodity prices?”, “Has GST impacted the reduction of rates of services?” and “Has GST benefitted small scale business?” were answered predominantly as ‘No’.

7.2.3. Data Analysis through Likert Scale

Likert Scale table shown below reflects the data from 4855 respondents on 33 statements bifurcated among six dimensions as discussed earlier.

Table No 4: Dimension wise 5-point Likert Scale data as represented by the respondents

Statements	Strongly Agree	Agree	Neither Agree Nor Disagree	Disagree	Strongly Disagree
A: Implementation Analysis					
GST implementation was required in India	971 (20%)	2282 (47%)	874 (18%)	534 (11%)	194 (4%)
Implementation of GST in close proximity with Demonetisation was a correct decision	194 (4%)	388 (8%)	2233 (46%)	1359 (28%)	680 (14%)
Implementation of GST increased the growth trend of Uttarakhand Economy	631 (13%)	2525 (52%)	1068 (22%)	340 (7%)	291 (6%)
B: Simplification and Transparency Analysis					
GST has eliminated 'Inspector Raj'	291 (6%)	3010 (62%)	243 (5%)	874 (18%)	437 (9%)
GST has increased transparency in the entire tax process	680 (14%)	2525 (52%)	631 (13%)	534 (11%)	486 (10%)
GST filing and refund process has improved since its initial launch	97 (2%)	340 (7%)	583 (12%)	3156 (65%)	680 (14%)
GST rates in India are higher than other countries	534 (11%)	3593 (74%)	388 (8%)	194 (4%)	146 (3%)
GST has eased out old problems of multiple taxes	680 (14%)	3301 (68%)	194 (4%)	388 (8%)	291 (6%)
GSTN return filling is simple and easy	97 (2%)	146 (3%)	1505 (31%)	2719 (56%)	388 (8%)
GST has reduced tax evasion	777 (16%)	2233 (46%)	971 (20%)	583 (12%)	291 (6%)
GST slabs should be reduced from four to one	728 (15%)	3787 (78%)	194 (4%)	97 (2%)	49 (1%)
GST has reduced activities in grey market	1117 (23%)	3301 (68%)	194 (4%)	146 (3%)	97 (2%)
GST portal works smoothly for filling, query and grievance redressal transactions	146 (3%)	243 (5%)	1457 (30%)	2136 (44%)	874 (18%)
C: Sector wise Impact analysis					
GST has a positive impact on Service providers	534 (11%)	1457 (30%)	146 (3%)	2039 (42%)	680 (14%)
GST has a positive impact on Logistics sector	146 (3%)	437 (9%)	97 (2%)	3301 (68%)	874 (18%)
GST has a positive impact on Manufacturing sector	874 (18%)	2233 (46%)	922 (19%)	631 (13%)	194 (4%)
GST has a positive impact on Pharmaceutical sector	631 (13%)	2767 (57%)	777 (16%)	486 (10%)	194 (4%)
GST has a positive impact on Trading sector	97 (2%)	194 (4%)	388 (8%)	3301 (68%)	874 (18%)
GST has a positive impact on hospitality sector	146 (3%)	291 (6%)	243 (5%)	3107 (64%)	1068 (22%)
GST has a positive impact on education sector	583 (12%)	1262 (26%)	243 (5%)	2088 (43%)	680 (14%)
GST has a positive impact on real estate sector	291 (6%)	534 (11%)	388 (8%)	3010 (62%)	631 (13%)
GST has a positive impact on Gems & Jewelry sector	146 (3%)	194 (4%)	291 (6%)	3593 (74%)	631 (13%)
GST has a positive impact on financial sector	49 (1%)	97 (2%)	146 (3%)	3690 (76%)	874 (18%)
D: Financial Burden Analysis					

GST has decreased burden of taxes on consumers	631 (13%)	3010 (62%)	874 (18%)	194 (4%)	146 (3%)
GST has impacted reduction in inflation	146 (3%)	340 (7%)	97 (2%)	3544 (73%)	728 (15%)
Consumers have been benefitted from the price difference due to GST	388 (8%)	583 (12%)	194 (4%)	2816 (58%)	874 (18%)
E: Buying Behavior Analysis					
Fuel prices should be covered under GST	680 (14%)	3690 (76%)	340 (7%)	97 (2%)	49 (1%)
GST has a positive impact on online transactions	1165 (24%)	2330 (48%)	49 (1%)	728 (15%)	583 (12%)
There is positive impact on buying behavior on tangible goods due to GST	971 (20%)	1942 (40%)	874 (18%)	728 (15%)	340 (7%)
There is positive impact on buying behavior on services due to GST	388 (8%)	1117 (23%)	1359 (28%)	1554 (32%)	437 (9%)
F: Need Base Analysis					
GST rates should be abolished for goods and services pertaining to necessity	1359 (28%)	3107 (64%)	243 (5%)	97 (2%)	49 (1%)
GST rates should be reduced for goods and services pertaining to Comfort	777 (16%)	3593 (74%)	243 (5%)	146 (3%)	97 (2%)
GST rates should be reduced for goods and services pertaining to Luxury	1117 (23%)	2330 (48%)	583 (12%)	534 (11%)	291 (6%)

7.2.3.1. Cronbach Alpha: Reliability Test

Cronbach Alpha is a most common and prominent test applied to ascertain the reliability of the statements within likert scale. The coefficient of reliability represented by α (Alpha) ranges from 0 to 1, with α value equal to zero or closure to zero reflects the independent nature of the scale items and α value equal to one or closure to one represents high covariance among the scale items. In other words, higher the coefficient, than more items have shared covariance and probably measure the same underlying concept.

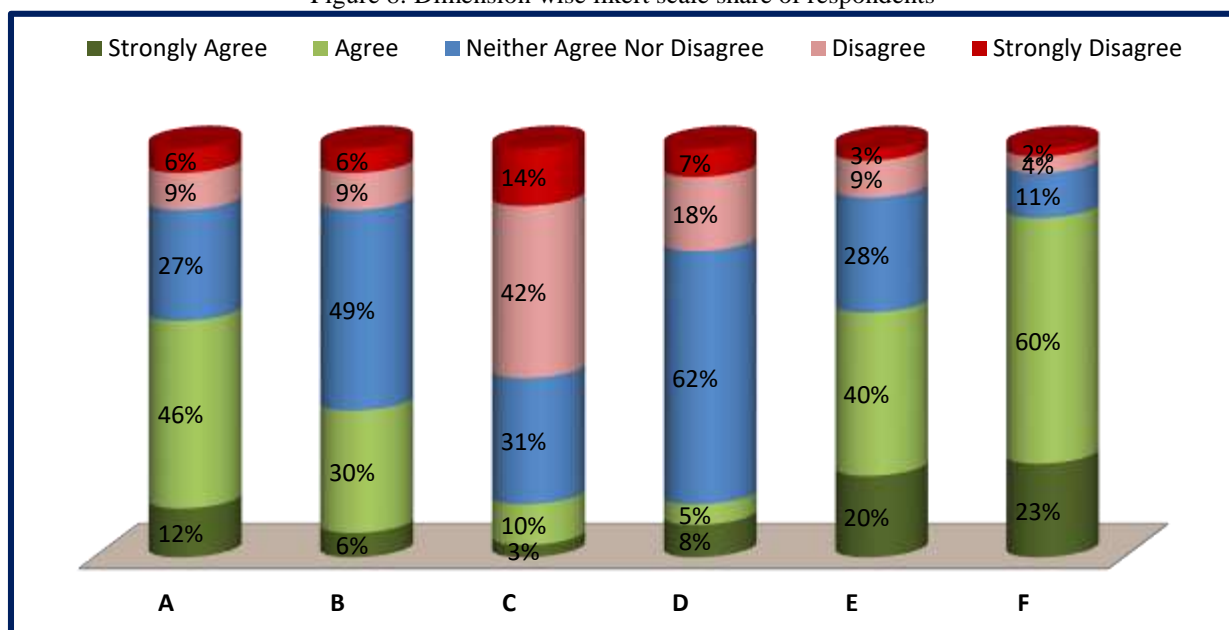
Reliability Statistics		
Cronbach's Alpha	No of Items	No of Cases
0.991	33	4855

The resultant value of α is 0.991, showing high covariance among the likert scale items. Thus, concluding that all scale items are measuring the similar subject with minimal ambiguity.

7.2.3.2. Dimension wise analysis of likert scale items:

	Dimensions	Strongly Agree	Agree	Neither Agree Nor Disagree	Disagree	Strongly Disagree
A	Implementation Analysis	583 (12%)	2233 (46%)	1311 (27%)	437 (9%)	291 (6%)
B	Simplification and Transparency Analysis	291 (6%)	1457 (30%)	2379 (49%)	437 (9%)	291 (6%)
C	Sector wise Impact analysis	146 (3%)	485 (10%)	1505 (31%)	2039 (42%)	680 (14%)
D	Financial Burden Analysis	388 (8%)	243 (5%)	3010 (62%)	874 (18%)	340 (7%)
E	Buying Behavior Analysis	971 (20%)	1942 (40%)	1359 (28%)	437 (9%)	146 (3%)
F	Need Base Analysis	1117 (23%)	2913 (60%)	534 (11%)	194 (4%)	97 (2%)

Figure 8: Dimension wise likert scale share of respondents



Dimension wise Interpretation:

A. Implementation Analysis: This analysis has been represented by three scale item statements. Arithmetic Mean has been calculated from the three statements for each rank to arrive at a corresponding number of respondents. Thus, concluding that 58 percent respondents agreed and strongly agreed collectively and positively towards implementation dimension.

B. Simplification and Transparency Analysis: This analysis has been represented by ten scale item statements. Arithmetic Mean has been calculated from ten statements for each rank to arrive at a corresponding number of respondents. Thus, concluding that 36 percent respondents agreed and strongly agreed collectively and positively towards implementation dimension, although 49 percent neither agree nor disagree. For the statement ‘GST slabs should be reduced from four to one’, 93 percent respondents agreed and strongly agreed collectively. For the statement ‘GST has reduced activities in grey market’, 91 percent respondents agreed and strongly agreed collectively. For the statement ‘GST rates in India are higher than other countries’, 85 percent respondents agreed and strongly agreed collectively. For the statement ‘GST has eased out old problems of multiple taxes’, 82 percent respondents agreed and strongly agreed collectively. For the statement ‘GST has reduced tax evasion’, 62 percent respondents agreed and strongly agreed collectively.

C. Sector wise Impact Analysis: This analysis has been represented by ten scale item statements. Arithmetic Mean has been calculated from ten statements for each rank to arrive at a corresponding number of respondents. Thus, concluding that 56 percent respondents disagreed and strongly disagreed collectively and condemning the positive impact of GST on various sectors, although 31 percent neither agree nor disagree.

Principal Component Analysis:

Component Matrix	
	Component
	1
GST has a positive impact on Trading sector	0.956
GST has a positive impact on Logistics sector	0.952
GST has a positive impact on hospitality sector	0.947
GST has a positive impact on Gems & Jewelry sector	0.926
GST has a positive impact on real estate sector	0.922
GST has a positive impact on Pharmaceutical sector	0.885
GST has a positive impact on Manufacturing sector	0.883
GST has a positive impact on education sector	0.881
GST has a positive impact on Service providers	0.873
GST has a positive impact on financial sector	0.869

Eigen Value of Component > 1.0

Total Variance Explained			
Component	Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %
GST has a positive impact on Trading sector	8.280	82.799	82.799
Extraction Method: Principal Component Analysis.			

Interpretation: In order to evaluate the impact of GST on each of the ten identified sectors, Factor Analysis has been conducted through Principal Component Analysis. Factor analysis helps in minimizing the items for the research work. It is observed that one component has resulted with Eigen value > 1.0 that is 'GST has a positive impact on Trading Sector'. All ten items are closely correlated within a narrow range of 0.869 to 0.956. Thus, it may be concluded that GST has similar impact on all the ten sectors, with trading sector the most affected.

D. Financial Burden Analysis: This analysis has been represented by three scale item statements. Arithmetic Mean has been calculated from three statements for each rank to arrive at a corresponding number of respondents. Data reflects that 25 percent respondents agreed and strongly agreed collectively and positively towards financial burden dimension, although 62 percent neither agree nor disagree. For the statement 'GST has decreased burden of taxes on consumers', 75 percent respondents agreed and strongly agreed collectively. For the statement 'GST has impacted reduction in inflation', 88 percent respondents disagreed and strongly disagreed collectively. For the statement 'Consumers have been benefitted from the price difference due to GST', 76 percent respondents disagreed and strongly disagreed collectively.

E. Buying Behavior Analysis: This analysis has been represented by four scale item statements. Arithmetic Mean has been calculated from four statements for each rank to arrive at a corresponding number of respondents. Thus, concluding that 60 percent respondents agreed and strongly agreed collectively and positively towards buying behavior dimension, although 28 percent neither agree nor disagree. For the statement 'Fuel prices should be covered under GST', 90 percent respondents agreed and strongly agreed collectively. For the statement 'GST has a positive impact on online transactions', 72 percent respondents agreed and strongly agreed collectively.

F. Need Base Analysis: This analysis has been represented by three scale item statements. Arithmetic Mean has been calculated from three statements for each rank to arrive at a corresponding number of respondents. Thus, concluding that 83 percent respondents agreed and strongly agreed collectively and positively towards need analysis dimension, although 11 percent neither agree nor disagree. For the statement 'GST rates should be abolished for goods and services pertaining to necessity', 92 percent respondents agreed and strongly agreed collectively. For the statement 'GST rates should be reduced for goods and services pertaining to Comfort', 90 percent respondents agreed and strongly agreed collectively.

8. Hypotheses Testing:**Hypothesis A**

On evaluation of the model and its various components, it gives a clear indication that the GST system is robust and a comprehensive tax system which has eliminated all bottlenecks of previous tax regime. Moreover, Implementation analysis dimension results in respondent's acknowledgement of the fact that GST implementation is good for the entire society. Hence, Null hypothesis is rejected.

Hypothesis B

Sector wise analysis and simplification and transparency analysis concludes that null hypothesis stands rejected, as both the dimensions have predominantly stated that GST has a significant impact on businessmen. Each of the ten sectors have been affected by GST, 56 percent respondents disagreed and strongly disagreed collectively on sector wise positive impact by GST. Significant impact of GST on businessmen is reflected in Simplification and transparency analysis, where 36 percent respondents agreed and strongly agreed to the statements. Thus, there is a significant impact of GST on businessmen in Uttarakhand.

Hypothesis C

Results of financial burden, buying behavior and need analysis dimensions reflect that null hypothesis stands rejected as GST has a significant impact on consumers. For financial burden, 'GST has decreased burden of taxes on consumers' statement resulted in 75 percent respondents agreeing and strongly agreeing collectively. On buying behavior, 60 percent respondents agreed and strongly agreed collectively. On need analysis, 83 percent respondents agreed and strongly agreed collectively.

Hypothesis D

GST has positively impacted government revenues as reflected through figure no 4 and 5. Figure no 4 represents indirect tax revenue trend for past five years. In 2017-18, in spite of the transition phase and various process snags like inadequate IT infrastructure and tax leakage, indirect tax revenues rose sharply. As per figure no 5, GST collections in Q1 of FY 2018-19

exceeded by INR 22 billion from the average quarterly collection of previous financial year (for three quarters). Hence, Null hypothesis stands rejected. GST has shown a significant impact on government revenues.

9. Findings:

9.1 Dimension wise findings

A. Implementation Analysis Dimension: After long standing debate, plenty of deliberations and amendments GST was implemented with incomplete preparedness, inadequate infrastructure and lack of knowledge on process orientation. As the days went by, government and finance ministry developed various processes and systems to eradicate all bottlenecks and pain areas of GST orientation. One such example is evidently available in the form of periodic information release by CBIC through GST Updates which contains all queries resolution, some legal case narrations, recent changes and developments and links to raise queries and complaints. This exhibits a sound two-way communication between authorities and tax payers.

B. Simplification and Transparency Analysis Dimension: GST has been able to eradicate the menace of inspector raj, with implementation of E-way bill system it is further going to ease out the entire process of supply of goods. GST has enabled visibility of goods and services till the end consumer, which has increased transparency in the tax system and thus minimizing tax evasion. There are issues pertaining to simplification of the tax return filing, as evident from the responses on likert scale. Although, numerous steps have been taken by the authorities in easing out the entire process since its inception, still a lot remains to be done. People are not satisfied with the return filing and refund process.

C. Sector wise Impact Analysis Dimension: Respondents have shown disagreement on the positive impact of GST on any of the ten sectors. Common pain area for all the sectors is the process orientation of GST rather than the tax rates. Findings for sector wise impact analysis are mentioned below:

- **Trading Sector:** Comprises of businesses dealing in buying and selling of goods. Monthly return filing and technology hurdles have created a discontentment among the traders. Delayed refunds have also been a cause of worry for the traders. At a macro level, GST has enabled better transparency and clubbing of tax evasion from traders.

- **Logistics Sector:** Introduction and linking of E-way bill system with GST would enable a more profound and real-time tracking of goods and seamless transaction of GST returns. At an initial stage, E-way system needs a lot of backend IT system support to function smoothly. Currently logistics business is experiencing check-post free transport of goods inter-state and intra-state. Over a period of time, once the pain areas of GST transactions get resolved, GST will add plenty of value to logistics business.

- **Hospitality Sector:** This is one sector which has been facing problem at both ends on tax rates and transaction basis as well. Higher GST rates for hotels / restaurants at the initial days created a lot of resentment and business impact. Although GST rates for the industry have been slashed to lower than pre-GST regime, the sector is still experiencing the pain of high taxes as the returns and refunds for higher taxes are still being processed.

- **Gems & Jewelry sector:** This sector enjoys the least tax rate of up-to three percent. At the initial days of GST launch, the sector saw major fall-back due to higher tax rates.

- **Real Estate Sector:** Real estate has suffered maximum business impact due to higher GST applicable on many items pertaining to this sector like cement, paints, flooring and others. GST is applicable to new constructions which has impacted the overall growth of the sector. GST rates are pegged higher than previous rates applicable before July 2017.

- **Pharmaceutical Sector:** Affordable health care still seems to be miles away. Life saving drugs attracts GST of five percent; other health care services also attract GST at 12 percent and some at 18 percent. Apart from GST, pharmaceutical and health care sector needs a separate and a focused reform structure to eradicate the problems of this vital sector.

- **Manufacturing Sector:** GST has changed the basis of taxation from production to supply, which has benefitted the manufacturing sector on a larger perspective.

- **Education Sector:** Many services in the education sector has seen rise in tax rates. Taxes being applicable to education with technology have to see a radical change in the GST rates. Paperback books are not taxed, but e-books being taxed under GST should get changed for the sector to take complete advantage of technology.

- **Service Providers:** GST rates for services which were taxed at 15 percent earlier are taxed at 18 percent. This rise of tax has created unrest in the growth of service sector along with other transactions issues of GST. Information technology, telecommunications and business support services constitute a major share in the sector.

- **Financial Sector:** Banking, financial institutions and insurance are affected by increased tax rates in GST. All services in financial institutions have experienced a rise in tax rate with advent of GST.

D. Financial Burden Analysis Dimension: As per the primary data collected through questionnaire reveals that financial burden has increased due to GST. Higher tax rates applicable in first three quarters of GST in 2017 need to be rationalized to reduce the overall financial burden on the people. Increased financial burden has impacted purchasing power of the people thereby resulting in decreased demand. Higher GST rates have a cascading affect on the economy.

E. Buying Behavior Analysis Dimension: Increased GST rates and increased financial burden has impacted buying behavior of the people. Consumer durable goods have seen a decline in demand due to increased tax rates.

F. Need Base Analysis Dimension: Necessity, comfort and luxury items need separate treatment in GST. Necessity items like food, clothing, education, and healthcare should not be taxed at a basic level. Comfort items like small cars, budget hotels, white goods and mobiles should attract least tax rates and luxury items may have a higher tax slab.

9.2. Other Findings

9.2.1. GST Rates and comparison: On observing the GST rates applicable to some of the relevant items, it appears that government has made efforts in rationalizing tax rates over period of time. Items like processed food, fruit juices, mobile phones, packaged foods which were taxed at 18 percent at the launch of GST in July 2017 has moved to 12 percent slab. Similarly, cement and other real estate construction materials have moved from 28 percent slab to 18 percent slab. It is also observed that most of the items attract lesser tax than pre-GST era like FMCG goods, many food items, non 5-star hotel rooms and cement. Certain items are still taxed at higher rates such as white goods, mobile phones, under construction real estate and service sector.

9.2.2. E-Way Bill: Prior to GST, value added tax and central Sales Tax did not link way bills to tax returns. This resulted in problems like tracking of goods, compliances and tax evasion. The E-way bill system shall curb these bottlenecks. E-way bill system provides many benefits to the industry such as abolition of check-posts; un-interrupted movement of goods within a state and across state borders; and reduction of transportation cost and time. Although, E-way system faces the menace of inadequate information technology infrastructure and unorganized logistics sector in the country. GST revenues would see a raise with all states implementing E-way bill system from end of June 2018.

9.2.3. Recent Developments: Primary and secondary data collected was in the duration of January 2018 to early July 2018. Post this period, 28th GST council meeting was held on 21st July 2018, wherein following two major decisions have been taken which relates to the research work:

- **Changes in GST Rates:** The 28th council meeting has reduced GST rates on 50 items. Major list contains white good where tax rates have been slashed from 28 percent to 18 percent. Some items have been moved to exempt list like fortified milk, sanitary napkins, and stone/marble/wood deities. Some handicraft and handloom items moved from 12 percent to five percent. Bamboo flooring tax slab changed from 18 percent to 12 percent. The decision of rate cuts is an indication of government's efforts to rationalize the tax system. This reduction will have direct impact on financial burden, buying behavior and need analysis dimensions of the research work.

- **Filling of GST Return:** The council decided to allow quarterly return filling for taxpayers having annual turnover of less than 50 million. This would benefit 93 percent GSTN registered taxpayers. This step will benefit the businessmen and provide some relief from prevailing problems.

10. Suggestions:

Suggestions based on the research work are enlisted below:

- ✓ IT enabled system integrated with GSTN to be provided to taxpayer with easy operational features.
- ✓ Logistic sector is suffering with E-way bill system due to inadequate IT infrastructure; the government should provide some breather for compliance by the transporters till the time IT infrastructure can be operational completely.
- ✓ Small businesses in each of the sectors express that the threshold limit of Rs.20 lakh sales per annum should be increased to Rs 50 lakh sales per annum, to remain exempt from GSTN registration.
- ✓ Necessity items like food, clothing, housing, health care, and education should be exempted from GST.
- ✓ Rationalization of lower tax rates for comfort items like white goods, computers, printers, mobiles, budget hotels and small cars.
- ✓ Challan deposit for tax returns should be available in all banks. In fact this should be made online through an application which could run on a mobile to ease out the entire process.
- ✓ Rather than having four rate slabs, there should be not more than two slabs.
- ✓ A robust and transparent mechanism to be built to ensure the benefit of reduction of GST rates is passed on-to the consumer.
- ✓ New MRP post reduction of GST must be affixed on corresponding goods to ensure that benefit of reduction of GST has been passed on to the consumers.

11. Conclusion:

Through the research work it was established that GST is good for the economy and the society. In the first year of operations, GST has faced plenty of discontentments from businessmen and consumers in Uttarakhand due to high tax rates, operational difficulties and lack of technology infrastructure. Nevertheless, it is evident that the government has been taken some steps to rationalize tax rates, exterminate operational problems and improve technology infrastructure. It is expected that GST will aid in overall business growth through digital route and add impetus to ease of doing business. Once basic transactional bottlenecks are removed it will help the businessmen and the economy for faster

growth. It is pertinent to resolve all problems relating to GST transactions at the earliest to ensure the economy works smoothly and swiftly.

12. Limitations:

While conducting the research work various limitations were encountered such as:

- Lack of information available due to small time period post GST launch.
- Time taken for the primary data collection due to large sample size.
- The primary data refers to sample population from Uttarakhand, which may or may not represent other states.
- Old tax rates for all goods and services are not available for comparison with new GST rates.
- Respondents were not fully aware of latest updates on GST regarding tax rates and new operational guidelines.
- The views expressed by respondents are indicative and may or may not represent the total population.

Apart from the above limitations, earnest effort has been made to represent the research work with utmost clarity and honesty.

13. Scope for future Research:

The research work opens up plethora of opportunities for researchers in following areas:

- Impact of E-way bill mechanism on logistics sector.
- Impact of compensation and Inward Tax Credit (ITC) on businesses.
- Explore technological system protocols for GST transactions.
- Analysis of complaints and grievances resolution of the taxpayers by the authorities.
- Impact of rationalization of tax rates on government revenues and fiscal deficit.

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