

STUDENTS RESPONSIVENESS ON THE IMPLEMENTATION OF GST IN COMMERCE STREAM

¹ Mrs. SHETTY DEEPA THANGAM GEETA, ² Dr. SP. MATHIRAJ, ³ Miss. R. SAROJA DEVI

¹ Research Scholar, ² Associate Professor, ³ Research Scholar

¹ Department of Commerce,

¹ Alagappa University, Karaikudi, Sivagangai District, Tamil Nadu, India.

² Department of Corporate Secretaryship, Alagappa University, Karaikudi, Sivagangai District, Tamil Nadu, India.

³ Department of Commerce, Alagappa University, Karaikudi, Sivagangai District, Tamil Nadu, India.

Abstract: Introduction of GST would be a very significant step in the field of indirect tax reforms in India. By amalgamating a large number of Central and State taxes into a single tax and allowing set-off of prior-stage taxes, it would mitigate the ill effects of cascading and pave the way for a common national market. Some of them gave positive responds and some others gave negative feedbacks as the implementation has resulted in higher prices for goods and services and thus this tax may cause burden to people. Therefore, this study was carried out to identify student's awareness and knowledge on the implementation of Goods and Service Tax (GST). The sample comprised of 50 students ranging from different Commerce student. The sample selection was made randomly. It is an issue if people are still unaware or confuse with the tax system of GST and become worst when people ignore and boycott not to pay the tax. GST is a popular issue that is being discussed by people day to day, it is necessary to know whether the students are aware of the government's plan and do they have knowledge on this issue. It is concluded that providing adequate and relevant fundamental information is necessary to make them better understand the general principle of GST by organizing seminar, talk, training, course and forum in order to increase awareness and knowledge and also conform to regulation. No doubt that GST will give India a world class tax system by grabbing different treatment to manufacturing and service sector

Index Terms - GST, Tax, Awareness and Knowledge..

I. INTRODUCTION

Tax is a way of collecting revenue from individuals, companies or other entities by the government in order to finance state expenditure. It is considered as the most important sources of government's income to drive the economic growth and achieve the status of a developed country and high income. Thus, there are various taxes levied on the users such as direct taxes and indirect taxes. As tax contributes to the development of the country, low turnover tax revenues will affect the country's development and financial position of the country is likely to result in a deficit Taxes have a significant function in determining the direction of economic and social system of a country. Based on India's situation, contributions raised through the tax revenues have become an important factor as a percentage of the tax revenue of the government's total revenue is higher compared to other sources. Tax is a mandatory fee imposed by the government on the use, income, wealth or any other basis for the interest and benefit of the people of a country. It does not include fines or fees for specific purposes for individuals who pay for licenses, permits, tolls, entrance fees and special assessments. All information is paramount for young people especially for those who have high academic achievement. As the potential leader, they should be alert and concern with the matters that happen in India.

II. LITERATURE REVIEW

Mr. B. Satyanarayana Rao, Mr. Rajvir Singh Oberai & Mr. Keshav Bangad (2018) ¹ Good and Services Tax (GST) is an Indirect Tax levied in India on the sale of Goods and Services. Goods and Services are divided into 5 Tax slabs for collection of tax - 0%, 5%, 12%, 18% & 28%. Petroleum products and Alcoholic Drinks are taxed separately by the individual State governments. There is a special rate of 0.25% on rough precious & semi-precious stones and 3% on Gold. In addition, a cess on top of 28% GST applies on few items like aerated drinks, luxury cars & tobacco products. The Tax came into effect from July 1, 2017 through the implementation of One Hundred and First Amendment by the Government of India. The Tax replaced existing multiple cascading taxes, levied by the Central and State Government. The Tax rates, rules and regulations are governed by the Goods and Services Tax Council which comprises of Finance Ministers of Centre and all the States.

¹ Mr. B. Satyanarayana Rao, M. R. (2018). GST Awareness among Commerce Students. *International Journal of Engineering Technology Science and Research*, 5(1), 797-800.

III. STATEMENT OF THE PROBLEM

GST has just being applied in India The government and its crew are still in their way to spread out the information of GST in order to combat confusion among people. Sales and contracts are made almost every day and some of these transactions required people to pay the GST. It is an issue if people are still unaware or confuse with the tax system of GST and become worst when people ignore and boycott not to pay the tax. This paper is focusing on the awareness and knowledge on GST among youngsters especially degree student in Karaikudi. GST is a popular issue that is being discussed by people day to day, it is necessary to know whether the students are aware of the government's plan and do they have knowledge on this issue.

IV. NEED OF THE STUDY

After the implementation of GST, many State and Central taxes have been subsumed. This awareness about the change in indirect taxation system must exist among commerce students as it would help in their professional career. So, this study is undertaken to focus on whether commerce students are aware of basic GST knowledge.

V. OBJECTIVES OF THE STUDY

- To identify the level of responsiveness of the students implementation of GST
- To identify the level of student's knowledge on issue of GST
- To find out the level of knowledge from different sources of information that influence the students on issues of GST.

VI. HYPOTHESIS OF THE STUDY

There is no significance relationship between age and level of knowledge of the students on issue of GST

VII. RESEARCH METHODOLOGY

The research was based on primary data. Primary data was collected by using Questionnaire and some information has been collected from journals, websites and so on. The researcher was not possible to study the entire population of Commerce Students, so the researcher has collected only limited respondents i.e. 50 respondents.

VII. ANALYSIS OF STUDENT'S AWARENESS ON THE IMPLEMENTATION OF GST

In order to identify the awareness of College Students and Knowledge on the Implementation of Goods and Services Tax (GST), the researchers has collected and presented data in the following tables.

TABLE -1 SOCIO-ECONOMIC PROFILE OF THE RESPONDENTS

The researcher has collected the socio economic profile of the respondents such as age, gender and qualification .The result is presented in the Table -1

**TABLE -1
SOCIO-ECONOMIC PROFILE OF THE RESPONDENTS**

Demographic factors		Frequency	Percent	Mean	Std. Deviation	Variance
Gender	Male	15	30.0	1.70	0.463	0.214
	Female	35	70.0			
	Total	50	100.0			
Qualification	Graduate	15	30.0	1.60	0.606	0.367
	Postgraduate	35	70.0			
	Total	50	100.0			
Age	Above 18-20	23	46.0	1.70	0.463	0.214
	21-30	24	48.0			
	Above 30	3	6.0			
	Total	50	100.0			

Source: Primary data

The above table -1 it is analyzed that 30% of the respondents are male and 70% are female. 30% of the respondents are Graduate Students followed by Postgraduate Students 70%

TABLE -2
LEVEL OF PERCEPTION IN GST

S.No	Statement	Yes	No	Yes	No
		50 Respondents		100%	
1.	Concern of government's plan to implement GST	43	7	86%	14%
2.	GST Introduction in India	42	8	84%	16%
3.	Nature of GST	29	21	58%	42%
4.	Share in GST among government	36	14	72%	28%
5.	GST Council Meeting	28	22	56%	44%
6.	Cause to implementation of GST	27	23	54%	46%
7.	GST- Slab Rates	31	19	62%	38%
8.	Taxes replaced by GST	43	7	86%	14%
9.	Dual system of GST	25	25	50%	50%
10.	Working of GST	47	7	86%	14%

Source: Primary data

The Above table -2 interprets that 86% of the respondents are aware of GST being implemented in India, 84% GST Introduction in India that it is an Indirect tax, 42% of them not aware about the nature of GST, 72% know that it is shared among State & Central Governments, 56% of the respondents know that the Regulatory body for GST is GST Council, 62% are aware about the existing slab rates & 86% are aware of working of GST.

AGE-WISE CLASSIFICATION ON DIFFERENT SOURCES INFLUENCING THE AWARENESS OF GST

The Table-3 is about Age-wise classification on the different sources which influence the awareness about the implementation of GST among the Commerce students in Karaikudi town in Sivagangai District in Tamil Nadu

TABLE -3

AGE-WISE CLASSIFICATION ON DIFFERENT SOURCES INFLUENCING THE AWARENESS OF GST

Age -wise Classification (In years)	Above 18-20	21-30	Above 30	Total
Traditional Sources (Newspaper, Radio &T.V)	8	14	0	22
Social Media Network (Including websites of tax authority)	3	5	3	11
Friends, Relative and Others	9	5	0	14
College & Universities (Including Seminar & Conference)	3	0	0	3
Total	23	24	3	50

Source: Primary data

The Above Table -3 shows that traditional Sources (Newspaper, Radio &T.V) plays the important role in creating the awareness among the students from 50 respondents the **highest number 22 respondents** is from this source.

RELATIONSHIP BETWEEN AGE AND STUDENT'S KNOWLEDGE ON THE ISSUE OF GST

In the descriptive analysis it is found that level of knowledge of the students on issue of GST in the study area is at average level. Now in this section the researcher attempts to test whether age of the respondents affects their opinion about level of knowledge of the students on issue of GST. For this purpose the researcher has framed the hypothesis and tested it with the help of ANOVA test and the results are presented in below table.

- **Ho:** 'There is no significance relationship between age and level of knowledge of the students on issue of GST.'

TABLE -4
RELATIONSHIP BETWEEN THE AGE AND STUDENT'S KNOWLEDGE ON THE ISSUE OF GST

Statement	Classification	N	Mean	SD	F Stat*	P Value @5 % significance
GST aims to make the tax system more efficient, comprehensive and transparent	Above 18-20	23	3.57	.507	3.812	0.029
	21-30	24	3.88	.338		
	Above 30	3	4.00	.000		
	Total	50	3.74	.443		
GST will generate and increase revenue for the country.	Above 18-20	23	3.39	1.033	0.396	0.675
	21-30	24	3.46	.658		
	Above 30	3	3.00	.000		
	Total	50	3.40	.833		
GST can overcome the Sale and Services Tax which was introduced earlier	Above 18-20	23	3.70	1.105	1.006	0.373
	21-30	24	4.00	.000		
	Above 30	3	4.00	.000		
	Total	50	3.86	.756		
GST will not burden people	Above 18-20	23	2.26	1.544	0.599	0.553
	21-30	24	2.50	.834		
	Above 30	3	3.00	.000		
	Total	50	2.42	1.197		
GST protects the interests of low income earners.	Above 18-20	23	2.26	1.544	5.183	0.009
	21-30	24	3.29	.999		
	Above 30	3	4.00	.000		
	Total	50	2.86	1.370		
Do not understand how GST would be implemented.	Above 18-20	23	2.70	1.105	.250	0.780
	21-30	24	2.88	.947		
	Above 30	3	3.00	.000		
	Total	50	2.80	.990		
GST will result in higher prices for goods and services	Above 18-20	23	3.26	1.738	2.901	0.065
	21-30	24	4.13	.537		
	Above 30	3	4.00	.000		
	Total	50	3.72	1.294		
GST is the best tax system adopted by many countries around the world	Above 18-20	23	2.91	1.593	0.007	0.993
	21-30	24	2.92	.830		
	Above 30	3	3.00	.000		
	Total	50	2.92	1.209		
No GST is imposed on exported goods	Above 18-20	23	3.57	.945	2.285	0.113

and services	21-30	24	3.17	.381		
	Above 30	3	3.00	.000		
	Total	50	3.34	.717		

Source: Computed data

Since p value is more than 0.05 the null hypothesis is accepted at 5 % level of significance. Hence it is concluded that there is no mean difference between opinion about age and level of knowledge of the students on issue of GST of the respondents' in the study area. Based on this, the respondents who have responded with respect to opinion also do not have any significant difference.

VIII.LIMITATIONS OF THE STUDY

The limitations of the study include

1. The area of the study is restricted to Commerce students in Karaikudi town in Sivagangai District in Tamil Nadu only.
2. The content of the study is subject to change as GST is in the introductory phase.
3. The researcher has collected data only from 50 Commerce Students due to time constraint.

IX.RESULTS AND DISCUSSION

- ✓ GST should be integrated in the Commerce Educational programme of study.
- ✓ Responsiveness and information about GST should be imparted through regular seminars and workshops.

X. CONCLUSION

Due to the Implementation of GST in India, there is increasing scenario in the finance, banking and other related sectors. Students are not until now conscious of the job avenues provided by new rules and regulations, investment banking, securities markets and others. Therefore, it is the need of each and every Commerce Student to have responsiveness about the new GST establishment.

REFERENCES

- [1]. S.Muthupandi & Dr. A. Joseph Xavier 2017. Awareness of Implementation of Goods and Services Tax (GST) Among College Students' in Sivakasi. *International Journal of Engineering Science and Computing*,7(4),11065-11070.
- [2]. Mr. B. Satyanarayana Rao, M. R. 2018. GST Awareness among Commerce Students. *International Journal of Engineering Technology Science and Research*, 5(1), 797-800.
- [3] Nurulhasni Shaari, Alizah Ali & Noraini Ismail 2015. Student's Awareness and Knowledge on the Implementation of Goods and Services Tax (GST) in Malaysia. *International Accounting And Business Conference 2015*. Procedia Economics and Finance 31 (2015), 269 – 279.
- [4]. [https:// cleartax.in/s/gst-law-goods-and-services-tax](https://cleartax.in/s/gst-law-goods-and-services-tax)
- [5]. <https://economictimes.indiatimes.com/gst>
- [6]. <http://www.cbec.gov.in/htdocs-cbec/gst/inde>
- [7]. [https://en.wikipedia.org/wiki/Goods_and_Services_Tax_\(India\)](https://en.wikipedia.org/wiki/Goods_and_Services_Tax_(India))
- [8]. <https://services.gst.gov.in/services>