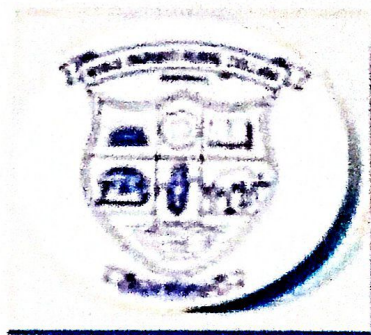


IMPACT OF GST IN INDIA- A SECTORAL ANALYSIS

**A Project submitted to Gokul Parvati Rural Degree College, Kuntara
under Sambalpur University in partial fulfilment of the requirement for
award of the Degree of Bachelor of Arts in Economics**

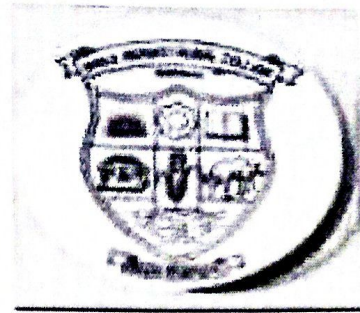
**Submitted By
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CERTIFICATE

This is to certify that the project report entitled “**Impact of GST in India – a sectoral analysis**” submitted to the Gokul Parvati Rural Degree College, Kuntara under Sambalpur University in partial fulfilment of the requirement for the award of the **Degree of Bachelor of Arts in Economics**, is a original research done by **Krushna Chandra Meher**, during the period of his study 2019-2022 in the Department of Economics, Gokul Parvati Rural Degree College, Kuntara, under my supervision and guidance that the project work has not formed before the basis for the award of my degree, diploma or any other similar titles from this college or any other college or institution to the best of our knowledge.

Place: Kuntara

Date:

Shri Duryodhan Meher

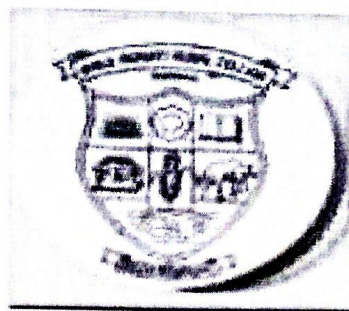
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DECLARATION

I hear by declare that the project report entitled “**of GST in India – a sectoral analysis**” submitted to the G.P.R.College, Kuntara under Sambalpur University in partial fulfilment of the requirement for the award of the **Bachelor of Arts in Economics**, is a record of original project work done by me under the supervision and guidance of **Mr. Tikelal Meher**, Lecturer of Department of **Economics**, G.P.R.College, Kuntara, and it has not formed before the basis for the award of any Degree/Diploma/Associate ship or any other similar titles.

Krushna Chandra Meher

KRUSHNA CHANDRA MEHER

Place: Kuntara

Date: 21.07.2022

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IMPACT OF GST IN INDIA- A SECTORAL ANALYSIS

Abstract:

Goods and Services Tax (GST) was launched on 1st of July 2017. It is an indirect tax applicable throughout India. Now single tax would be levied on all goods and services. Around 160 countries have implemented GST. GST will ensure a comprehensive tax base with minimum exemptions, which will help the industry. GST, will help the economy to grow in more efficient manner by ameliorating the tax accumulation as it will disrupt all the tax barriers between states and integrate country via single tax rate. It will benefit the Indian economy in many ways- help in reducing the price for consumers, rate of tax will be uniform, reduce multiple taxes .GST will affect many sectors in positive or negative manner. GST, as per government estimates, will boost India's GDP by around 2 per cent. Under GST, goods and services are taxed at the following rates, 0%, 5%, 12% and 18%. ([https://en.wikipedia.org/wiki/Goods_and_Services_Tax_\(India\)](https://en.wikipedia.org/wiki/Goods_and_Services_Tax_(India)), 2017). After GST implementation certain products prices will reduce like branded goods, hotels, personal hair products, soap etc. Few products price will increase like mobile bills, aerated drinks, internet, and air tickets. Goods and Services Taxes would be collected in three ways: CGST: where the revenue will be collected by the central government, SGST: where the revenue will be collected by the state governments for intra-state sales, IGST: where the revenue will be collected by the central government for inter-state sales. This paper focuses on the benefits, challenges and impact of GST on Indian economy.

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