

WHAT IS GST?



**BCom Semester IV**  
**C8- INDIRECT TAX AND GST**  
अप्रत्यक्ष कर और जीएसटी  
**Unit I**

# Unit I: Overview of GST

- 1) Introduction to GST
- 2) Challenges of Previous Tax Structure
- 3) Taxes under GST:
  - a. Central Goods and Service Tax (CGST)
  - b. State Goods and Service Tax (SGST)
  - c. Union Territory Goods and Service Tax (UTGST)
  - d. Integrated Goods and Service Tax (IGST)
  - e. Cess
- 4) Difference between VAT, Service Tax & Excise Duty with GST

# Introduction

In India Tax was introduced in **1860**, by **Sir James Wilson** in order to meet losses sustained by **Government on account of Military Mutiny (War) of 1857**.

## 1. TAX

- Tax is nothing but money that people have to **pay to the Government**, which is used to provide **public services**. (compulsory payment)
- **Taxes are broadly classified into Direct & Indirect Taxes.**



## DIFFERENCE BETWEEN DIRECT TAXES AND INDIRECT TAXES (SMQ) ICAI Nov 2018 – 2 Marks

Direct Taxes	Indirect Taxes
1) Payer of tax directly paid to the Government	1) Payer of tax paid the tax to the Government collects same from the ultimate customer
2) The person bears the incidence of tax.	2) Shifting the burden of tax.
3) Progressive nature.	3) Regressive nature.
4) Example: Income tax	4) Example: Goods & Services Tax (GST), Custom Duty

## 2. FEATURES OF INDIRECT TAXES (SMQ) [Govt, Busi. & Society]

1. **An important source of revenue:** Indirect taxes contribute more than 50% of total tax revenues.
2. **Wider tax base:** Unlike direct taxes, the indirect taxes have a wide tax base
3. **Tax on commodities and services:** It is levied on commodities at time of manufacture/ purchase/sale.
4. **Shifting of burden:** GST paid by supplier of goods is recovered from buyer.
5. **Promotes social welfare:** High taxes are imposed on consumption of harmful products such as alcoholic products, tobacco products etc.
6. **Regressive in nature:** Generally, same for everyone.

### 3. POSITION BEFORE GSTs

GST was introduced in 2017 with aim to consolidate & simplify indirect taxes into **one simple tax i.e. GST (One nation One tax)**

**Earlier** there were many indirect taxes such as **Excise duty** (levied on manufacturing), **Value added tax** (VAT on intra state sale), **Central sales tax** (CST on interstate sale), **service tax** (on supply of services), entertainment tax, etc.

\*Intra state supply means supply within same state

\*Interstate supply means from one state to another

## LET US UNDERSTAND THE POSITION BEFORE GST WITH THE HELP OF AN EXAMPLE:

Mr. A manufactured component of Air conditioner @ cost of 5000, added 1000 as his profits, total 6000. Now wants to sell the same to Mr. B – so on manufacturing, excise duty was payable @12.5% and on sale VAT or CST was levied.

Particulars	Amount (INR)
Assessable value (cost + profit)	6000
Excise duty payable to central govt. @12.5%	750
Sale price	6750
VAT @ 5%	338
Invoice Amount	7088



**Note:** - that **first** excise duty is levied & then on **whole amount** VAT is charged that **means VAT is charged on Assessable value & on excise duty (tax on tax), this lead to double taxation.**

## 4. NEED FOR GST IN INDIA OR DEFICIENCIES THE EXISTING INDIRECT TAX LAWS (SMQ) [CM OD(AUDI)]

1. **Cascading effect** of tax i.e. VAT charged on excise (tax on tax)
2. **Multiple taxes** to be paid as VAT, service tax, luxury tax, entertainment tax etc were not integrated.
3. CENVAT (central levy) & (state levy) VAT were essentially value added taxes, **set off of one against another not possible.**
4. **Distinction between goods & services is blurred.** Certain transaction subject to double taxation i.e. Software, restaurant.

## 5. TAXES TO BE SUSUMED IN GST (SMQ)

Mainly there are **17 types** of major Taxes subsumed in GST.

### Central levies: [3 Central, 2 Additional & 1 Service]

- Central Excise Duty [Central]
- Additional Duties of excise (Goods of Special Importance) [Additional]
- Additional Duties of Custom [Additional]
- Service Tax
- Central Sales Taxes [Central]
- Central Surcharges and Cesses [Central]

### State levies: [ 2 State, 2L, 1 Advertisement & Entertainment]

- State Value Added Tax/Sales Taxes [State]
- Luxury Tax [L]
- Taxes on Advertisement [Advertisement]
- Tax on Lottery, Betting & Gambling [L]
- Entertainment tax (Except those levied by local bodies) [Entertainment]
- State surcharges and cesses. [State]



# What is GST?

One Tax  
For

Manufacturing

Trading

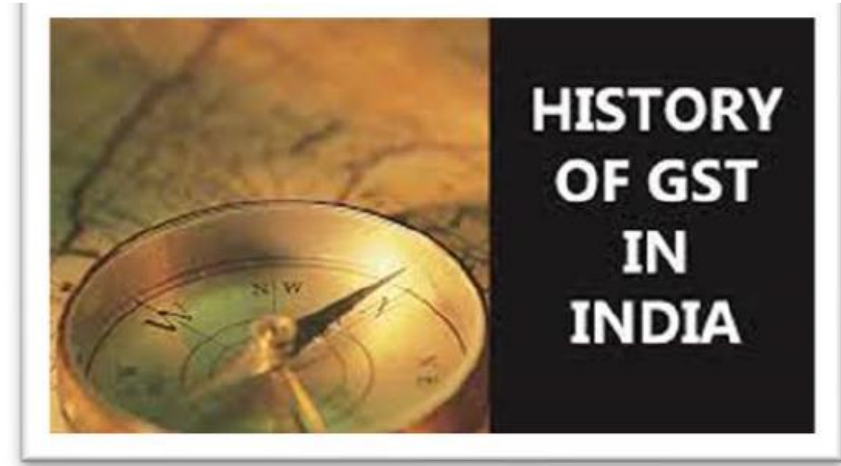
Services



ONE NATION: ONE TAX

## 7. GENESIS OF GST IN INDIA

- **France was first country to implement GST in year 1954**
- **ABOUT 160 countries** across world have adopted GST
- In year 2000, Prime Minister PUT concept of GST & set up a committee to design Goods and Services Tax (GST) model for country
- The Union Finance Minister, **Shri P. Chidambaram, while presenting Central Budget (2007-2008), announced that GST would be introduced from April 1, 2010.**
- The GST introduction gained momentum in year 2014 when NDA Government tabled the Constitution (122<sup>nd</sup> Amendment) Bill, 2014.
- The Lok Sabha passed Bill **on 6th May, 2015** & Rajya Sabha **on 3rd August, 2016.**
- Subsequently, **assent of President received on 8th September, 2016** and **Constitution (101st Amendment) Act, 2016 on 8th September, 2016**
- **Finally, GST introduced in India on 1<sup>st</sup> July 2017.**



## 8. WHAT IS GST/ CONCEPT OF GST: [V3C]

**Goods and services tax means** a tax on supply of goods/services/both, except taxes on supply of alcoholic liquor for human consumption.

- GST is a **value added tax** [V]
- **continuous** chain of tax credit. [C]
- **burden borne by final consumer.** [C]
- **eliminate cascading** effect of tax. [C]

**GST is a destination-based tax on consumption of goods & service. tax will be accrue to place of consumption State / UT.**

## EXAMPLE: intra state sell i.e. Haryana

### How GST Works ('No Tax on Tax' in GST)

Particulars	Manufacturer	Wholesaler	Retailer
Purchase	100.00	110.00	120.00
Profit	<u>10.00</u>	<u>10.00</u>	<u>10.00</u>
Consideration	110.00	120.00	130.00
Add CGST@ 9%			
SGST@ 9%	9.90 (110*9%)	10.80 (120*9%)	11.70 (130*9%)
	9.90 (110*9%)	10.80 (120*9%)	11.70 (130*9%)
Invoice Value	129.80	141.60	153.40
Output Tax Payable {A}	19.80	21.60	23.40
Input Tax {B}	0.00	19.80	21.60
Net Tax Payable{A-B}	19.80	1.80	1.80

## 9. BENEFITS OF GST (SMQ)



GST is a win-win situation for entire country:

1. **Creation of unified national market:** GST aims to make India a common market with common tax rates & procedures.
2. **Boost to 'Make in India' initiative:** by making goods and services at competitive in national market.
3. **Ease of doing business:** The uniformity in laws, procedures & tax rates across country makes doing business easier.
4. **Reduction in compliance costs:** variety of tax records is not needed.
5. **Mitigation of ill effects of cascading:** By subsuming most of the Central and State taxes into a single tax.
6. **Benefits to small traders and entrepreneurs:** GST has increased threshold for GST registration for small businesses.

## 11. FRAMEWORK OF GST AS INTRODUCED IN INDIA

### 1) Dual GST: (SMQ)

- India has adopted a **dual GST** which is imposed by Centre and States, i.e. Centre & States simultaneously tax goods & services.
- Now, **Centre** has power to tax **intra-State sales in addition to services** & **States** are **empowered to tax services in addition to goods**.
- **GST extends to whole of India.**



### 2) CGST/SGST/UTGST/IGST:

- a. **Central Goods and Service Tax (CGST)** – levied & collected by Central Government,
- b. **State Goods and Service Tax (SGST)** - levied & collected by State Governments/Union Territories with State Legislatures
- c. **Union Territory Goods and Service Tax (UTGST)** - levied & collected by Union Territories without State Legislatures, on intra- State supplies of taxable goods/services.
- d. **Inter-State supplies of taxable goods and/or services** are subject to Integrated Goods and Service Tax (IGST).

e. **IGST is approximately the sum total of CGST and SGST/UTGST** & is levied by Centre on all inter-State supplies.



**Body of GST Law:**

<b>Acts</b>	<ul style="list-style-type: none"><li>• Central Goods &amp; Services Tax Act, 2017</li><li>• Integrated Goods &amp; Services Tax Act, 2017</li><li>• Union Territory Goods &amp; Services Tax Act, 2017</li><li>• State Goods &amp; Services Tax Acts 2017</li><li>• Goods &amp; Services Tax (Compensation to States) Act, 2017</li></ul>
<b>Rules</b>	<ul style="list-style-type: none"><li>• CG has <b>power</b> to issue rules.</li><li>• It is for <b>proper &amp; effective implementation</b> of law.</li></ul>
<b>Notifications</b>	<ul style="list-style-type: none"><li>• It is issued <b>by SG &amp; CG.</b></li><li>• Mostly It is related to <b>procedure or exemption</b> from tax (for changes in rules).</li></ul>
<b>Circulars</b>	<ul style="list-style-type: none"><li>• It is issued <b>by CBIC</b></li><li>• It is <b>issued as direction or instruction</b> in area where <b>law is ambiguous</b> or have lack of clarity.</li></ul>

## States & UT's for GST Purpose

28 states +  
3 UT's with legislature

- Delhi
- J&K
- Puducherry



**CGST + SGST**



5 UT's without  
legislature (ALL DC)

- A - Andaman & Nicobar
- L - Lakshadweep
- L - Ladakh
- D - Dadra & Nagar Haveli and  
daman & diu
- C - Chandigarh



**CGST+UTGST**

### 3) Registrations:

Every supplier of goods/service is required to obtain registration in State/UT from where he makes taxable supply if his aggregate turnover **exceeds specified limit (10/20/40 Lakhs) during FY.**

### 4) Composition Scheme:

**For providing relief to small businesses making intra-State supplies**, a simpler method of paying taxes & accounting thereof is also prescribed, known as Composition Levy, if turnover does not exceed specified limits (150/ 75 Lakhs)

### 5) Exemptions:

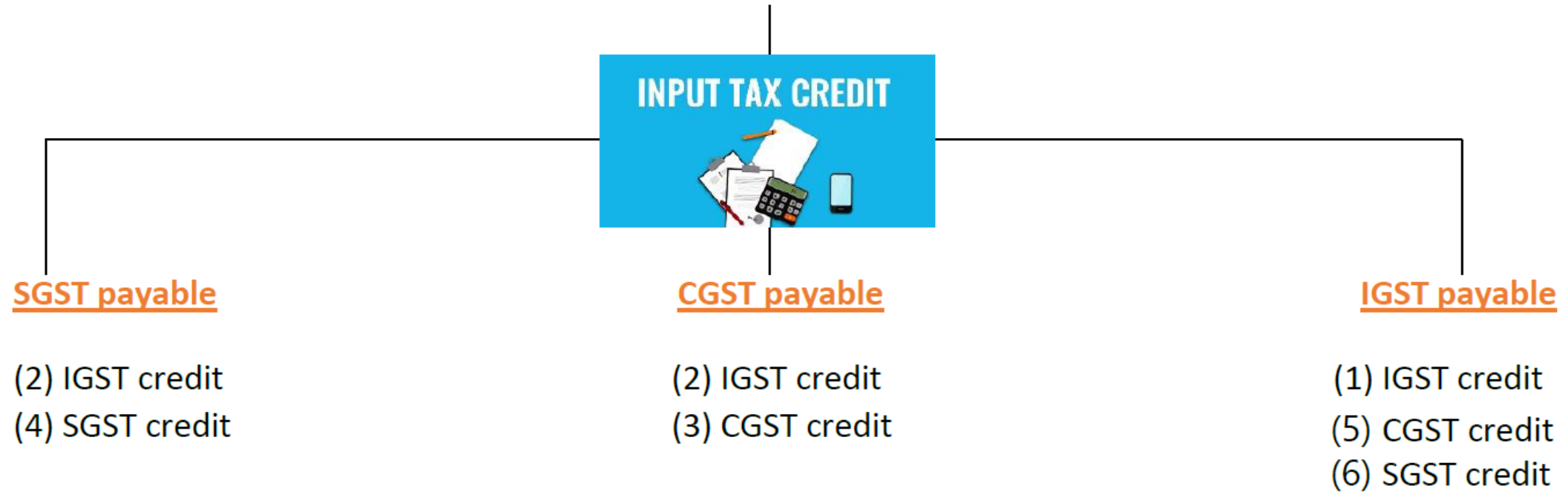
The law also contains provisions for granting **exemption from payment of tax on essential goods/ services.**

### 6) Seamless flow of credit:

**IGST Credit** available for **CGST, SGST, UTGST. CGST, SGST, UTGST**  
**Credit** available for **IGST.**

## 7) Manner of utilization of ITC:

### IN WHICH ORDER TO ADJUST INPUT TAX CREDIT



- 1) **Firstly, IGST credit** needs to be utilized completely +
- 2) **ITC of IGST should be first used for payment of IGST then** can be used for payment of **SGST or CGST as per wish +**
- 3) **SGST/UTGST** credit can be used to adjust IGST liability **only when CGST credit has been fully utilized**

This means SGST credit cannot be used pay CGST & CGST credit cannot be used to pay SGST.

## 8) GST Common Portal:(SMQ)

- **Common GST Electronic Portal** – <https://www.gst.gov.in> – a website managed by Goods & Services Network (GSTN).
- The GST portal is accessible over internet (**by tax payers & their CAs/ Tax Advocates**) & Intranet by Tax Officials etc.
- The portal is **one single common portal for all GST related services.**



## 9) Goods and Services Network (GSTN):

A non-government private limited company [incorporated under provisions of section 8 of Companies Act, 2013] has been set by Government to establish **a uniform interface for tax payer & a common and shared IT infrastructure between Centre & States.**

## 11) Compensation Cess:

- GST Compensation Cess is levied to compensate loss incurred by states/UT on implementation of GST.
- It shall be levied for period of 5 years from date of implementation of GST & can be extended for further period, as decided by GST Council.
- Therefore, levy of GST Compensation Cess expired on 1.7.2022 (i.e., 1.7.2017 + 5 years)
- However, with effect from 01.07.2022, the period for levy and collection of Compensation Cess has been extended up to 31st March 2026.

## 12. CONSTITUTION [101st AMENDMENT] ACT, 2016

It was enacted on 8th September, 2016, with Next significant amendments:

**No tax can be levied without authority of law**

**Seventh Schedule to Article 246: (SMQ) (ICAI Inter Nov 2018 – 2 Marks]**

It contains three lists which enumerate matters under which Union & State Governments have authority to make laws

## Need for Constitutional Amendment??

To Enable Integration of various taxes in GST & to empower both centre and state to levy & collect it.

LIST-I	LIST-II	LIST-III
<b>UNION LIST</b>	<b>STATE LIST</b>	<b>CONCURRENT LIST</b>
It contains matters in respect of which <b>Parliament (Central Govt.)</b> has exclusive right to make laws. i.e. income tax, railway, other.	It contains matters in respect of which <b>State Govt.</b> has exclusive right to make laws. i.e. police	It contains matters in respect of which both <b>Central &amp; State Govt.</b> have power to make laws. i.e. education

**Article 246A:** Concurrent powers to both, **Parliament and State Legislatures** is given to make laws with respect to GST






**Except:** parliament has exclusive power with respect to interstate supply

**Article 269A:** GST on inter-State trade/commerce shall be levied & collected by Government of India & such tax shall be **apportioned between Union & States** in manner as may be provided by Parliament by law on **recommendations of the GST Council.**

**Article 366(12A):** GST will be levied on all supply of goods & services **except alcoholic liquor for human consumption.**

**Article 279A (5): (SMQ) (MCQ)**

**TAXES NOT SUBSUMED IN GST**

<p><b>1. Alcoholic Liquor for Human Consumption</b></p> 	<p>Outside GST (power to tax remain with states)</p> <p>State Excise + VAT / CST ↓ ↓ (Intra) (Inter)</p>
<p><b>2. 5 PETROLIUM PRODUCTS (DP MAN)</b></p> <ul style="list-style-type: none"><li>• High Speed Diesel</li><li>• Petroleum Crude</li><li>• Motor Spirit</li><li>• Aviation turbine Fuel (ATF)</li><li>• Natural Gas</li></ul>	<p>GST Council to decide the date from which GST will be applicable</p> <p>Central Excise + VAT / CST ↓ ↓ (Intra) (Inter)</p>
<p><b>3. ENTERTAINMENT TAX</b> (By Local Bodies)</p> 	<p>Power Still Remain with Local Bodies</p>
<p><b>4. TOBACCO</b></p> 	<p>Central Excise + GST</p>
<p><b>5. OPIUM, INDIAN HUMP, OTHER NARCOTICS</b></p> 	<p>State Excise + GST</p>
<p><b>6. REAL ESTATE SECTOR &amp; ELECTRICITY duty</b> (SALE &amp; PURCHASE OF IMMOVABLE PROPERTY)</p> 	<p>Out of GST</p> <p>(Stamp Duty, Property Tax)</p>

### 13. GST Council (imp.)

#### ARTICLE 279A: GST COUNCIL



## Functions of the GST Council

GST Council is to make recommendations to Central Government & State Governments on

1. Tax rates to be applied
2. Goods & services to be Exempted
3. Threshold limits for registration
4. Dispute resolution
5. GST legislations including rules & notifications etc.

**Q1. Differentiate between direct and indirect taxes.**

Ans: Difference between direct taxes and indirect taxes:

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Ans: Difference between direct taxes and indirect taxes:

Direct Taxes	Indirect Taxes
The person paying the tax to the Government directly bears the incidence of the tax.	The person paying the tax to the Government collects the same from the ultimate consumer. Thus, incidence of the tax is shifted to the other person.
Progressive in nature - high rate of taxes for people having higher ability to pay.	Regressive in nature - All the consumers equally bear the burden, irrespective of their ability to pay.

Q2. Enumerate major direct and indirect taxes.

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Ans:

Major indirect taxes are goods and services tax and customs duty and direct tax is income tax.

Q3. Explain the salient features of indirect taxes.

### Q3. Explain the salient features of indirect taxes.

Ans: Salient features of indirect taxes are:

1. **An important source of revenue:** Indirect taxes are a major source of tax revenues for Governments worldwide and continue to grow as more countries move to consumption-oriented tax regimes. In India, indirect taxes contribute more than 50% of the total tax revenues of Central and State Governments
2. **Tax on commodities and services:** It is levied on commodities at the time of supply or manufacture or purchase or sale or import/export thereof. Hence, it is also known as commodity taxation. It is also levied on supply of services.
3. **Shifting of burden:** There is a clear shifting of tax burden in respect of indirect taxes. For example, GST paid by the supplier of the goods is recovered from the buyer by including the tax in the cost of the commodity.
4. **No perception of direct pinch:** Since, value of indirect taxes is generally inbuilt in the price of the commodity, most of the time the tax payer/consumer pays the same without actually knowing that he is paying tax to the Government. Thus, tax payer does not perceive a direct pinch while paying indirect taxes.
5. **Inflationary:** Tax imposed on commodities and services causes an all-round price spiral. In other words, indirect taxation directly affects the prices of commodities and services and leads to inflationary trend.
6. **Wider tax base:** Unlike direct taxes, the indirect taxes have a wide tax base. Majority of the products or services are subject to indirect taxes with low thresholds.
7. **Promotes social welfare:** Higher taxes are imposed on the consumption of harmful products (also known as 'sin goods') such as alcoholic products, tobacco products etc. This not only checks their consumption but also enables the State to collect substantial revenue.
8. **Regressive in nature:** Generally, the indirect taxes are regressive in nature. The rich and the poor have to pay the same rate of indirect taxes on certain commodities of mass consumption. This may further increase the income disparities between the rich and the poor

**Q4. Discuss the deficiencies in the existing indirect taxes which led to the need for ushering into GST regime.**

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Ans: Deficiencies in the erstwhile indirect tax regime:

1. Certain transactions were subject to double taxation and were taxed as both goods and services, since under the earlier regime, distinction between goods and services was often blurred.
2. CENVAT did not include chain of value addition in the distributive trade after the stage of production. Similarly, in the State-level VAT, CENVAT load on the goods was not removed leading to the cascading of taxes.
3. Though CENVAT and State-Level VAT were essentially value added taxes, set off of one against the credit of another was not possible as CENVAT was a central levy and State- Level VAT was a State levy.
4. There were several taxes in the States, such as, Luxury Tax, Entertainment Tax, etc. which were not subsumed in the VAT. Hence for a single transaction, multiple taxes in multiple forms were required to be paid.
5. VAT on goods was not integrated with tax on services, at the State level, to remove the cascading effect of service tax. With service sector being the fastest growing sector in the economy, the exclusion of services from the tax base of the States potentially eroded their tax- buoyancy.
6. CST was another source of distortion in terms of its cascading nature since it was non- Vatable. Being an origin-based tax, CST was also against one of the basic principles of consumption taxes that tax should accrue to the jurisdiction where consumption takes place.

Q5. GST is a simplified tax structure. Justify the statement.

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Ans: GST is a simplified tax structure. The statement is justified. Simpler tax regime with fewer exemptions along with reduction in multiplicity of taxes under GST has led to simplification and uniformity in tax structure. The uniformity in laws, procedures and tax rates across the country makes doing business easier. Common system of classification of goods and services across the country ensures certainty in tax administration across India.

**Q6** What are the different components of the Goods and Services Tax (GST) system in India, and how do they function? Explain the roles of Central Goods and Services Tax (CGST), State Goods and Services Tax (SGST), Union Territory Goods and Services Tax (UTGST), Integrated Goods and Services Tax (IGST), and the concept of cess in the GST framework.

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**Ans:** The Goods and Services Tax (GST) is a comprehensive indirect tax system that has been implemented in India to replace a complex web of indirect taxes. Under the GST regime, various types of taxes have been consolidated into a unified taxation system. Here's an explanation of the different components of GST:

**a. Central Goods and Services Tax (CGST):**

CGST is the tax levied by the Central Government of India on the supply of goods and services within a state. It is collected by the Central Government and forms part of the revenue for the central government. The revenue collected under CGST is used to meet the expenses of the Central Government.

**b. State Goods and Services Tax (SGST):**

SGST is the tax levied by the state governments of India on the supply of goods and services within their respective states. It is collected by the state government and contributes to the revenue of the state. The revenue collected under SGST is used to meet the expenses of the state government.

**c. Union Territory Goods and Services Tax (UTGST):**

UTGST is similar to SGST, but it is applicable to the union territories of India. Just like SGST, it is collected by the respective union territory governments and contributes to their revenue.

#### **d. Integrated Goods and Services Tax (IGST):**

IGST is the tax levied on the supply of goods and services between different states and union territories in India. It is collected by the Central Government but is shared between the central and state governments based on a pre-determined formula. IGST is used to promote the concept of a unified national market and prevents the complexities associated with multiple state taxes on inter-state transactions.

#### **e. Cess:**

A cess is a special type of tax that is levied for specific purposes. Cesses are often imposed to raise funds for particular projects, initiatives, or sectors that require funding beyond what regular taxes can provide. Cesses are typically temporary and are intended to be used for a specific purpose. In the context of GST, certain goods and services are subject to additional cesses, such as the Goods and Services Cess or the Compensation Cess, which are used to compensate states for revenue losses during the initial years of GST implementation and to fund specific projects or sectors.

In summary:

- CGST: Tax levied by the Central Government on intra-state supplies.
- SGST: Tax levied by state governments on intra-state supplies.
- UTGST: Tax levied by union territory governments on intra-union territory supplies.
- IGST: Tax levied by the Central Government on inter-state supplies, shared between the central and state governments.
- Cess: Special tax imposed for specific purposes, often on particular goods or services, and used to fund specific projects

Q7. List the taxes, which are not subsumed in GST

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- (a) Basic Customs Tax
- (b) Property tax and stamp duty
- (c) Electricity duty
- (d) Excise duty on alcohol
- (e) Excise duty on petrol, diesel etc.
- (f) Entertainment tax charged by local bodies (municipality)

Q8: Differentiate between VAT, Service Tax & Excise Duty with GST

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Ans: The differences between Value-Added Tax (VAT), Service Tax, Excise Duty, and the Goods and Services Tax (GST):

**1. Value-Added Tax (VAT):** VAT is an indirect tax levied on the value added at each stage of the production or distribution chain. It is typically applied to goods and is collected by the state government. VAT is calculated on the difference between the sale price and the cost of inputs used to produce the goods. It is a multi-stage tax that only applies to the value addition at each stage, ensuring that tax is not levied on tax. VAT has been replaced by GST.

# Q8: Differentiate between VAT, Service Tax & Excise Duty with GST

**2. Service Tax:** Service Tax is an indirect tax levied on specified services provided by service providers. It was applicable to various services such as banking, insurance, telecommunications, etc. The tax was paid by the service provider to the Central Government. Service Tax was calculated as a percentage of the service charges. In the GST framework, Service Tax has been replaced by the GST on services.

**3. Excise Duty:** Excise Duty is an indirect tax levied on the production or manufacturing of goods within a country. It is usually imposed at the central level. Excise Duty is typically paid by the manufacturer or producer of goods before the goods are sold. It was applicable to goods produced within the country and was calculated based on the quantity or value of the goods. Excise Duty has been subsumed into GST.

# Q8: Differentiate between VAT, Service Tax & Excise Duty with GST

**4. Goods and Services Tax (GST):** GST is a comprehensive indirect tax levied on the supply of goods and services. It has replaced a range of existing indirect taxes, including VAT, Service Tax, and Excise Duty. GST is a multi-stage tax that is levied at each stage of the supply chain, but unlike VAT, it applies to both goods and services. It includes CGST, SGST, IGST (for inter-state supplies), and UTGST (for union territories). GST aims to create a unified national market, eliminate the cascading effect of taxes, and simplify the taxation structure.

In summary:

- **VAT:** Tax on the value added at each stage of goods' production or distribution, now replaced by GST.
- **Service Tax:** Tax on specified services provided, now replaced by GST on services.
- **Excise Duty:** Tax on manufacturing or production of goods, now subsumed into GST.
- **GST:** Comprehensive tax on the supply of goods and services, replacing multiple indirect taxes, aiming for a unified taxation system.

Thank You