International Journal of Economics and Commerce Research (IJECR)
Volume 4, Issue 1, January-December 2024, pp. 1-12, Article ID: IJECR_04_01_001
Available online at https://iaeme.com/Home/issue/IJECR?Volume=4&Issue=1
ISSN Online: 2271-3205, Journal ID: 0584-7044
DOI: https://doi.org/10.5281/zenodo.13268125
Impact Factor (2024): 5.19 (Based on Google Scholar Citation)

OPEN ACCESS

THE GST JOURNEY: COMPREHENSIVE INSIGHTS INTO COMPLIANCE AND UNIQUE FEATURES

Smt. Sowmya K S
Assistant Professor, Dept. of Commerce,
GFGC Bharmasagara, Chitradurga Dist. Karnataka, India

Dr. Raghavendra N R
Assistant Professor, Dept. of Studies and Research in Commerce,
Vijayanagara Sri Krishnadevaraya University, Ballari, Karnataka, India

ABSTRACT

The Goods and Services Tax (GST) is a comprehensive and indirect tax levied on the supply of goods or services in India. It is a multi-stage, destination-based tax that is collected at every stage of the production and distribution chain. Any tax paid at the previous stages can be claimed as input tax credit, making the system more efficient and reducing the cascading effect of taxes. GST has played a significant role in simplifying India's tax structure and has had a positive impact on the country's economy. It has led to improved compliance, higher government tax revenues, and streamlined processes for businesses. A thorough analysis of the 6-year experience with GST has focused on key features and compliances, with particular attention to trends in registration, return filing, and tax collection. The study is based on the secondary data and analysed with the help of tables and charts. The findings have shown a clear correlation between GST revenue collection and improved compliance, indicating the effectiveness of the tax reform. To further enhance tax regulations, it is crucial for tax authorities to provide comprehensive guidance and support to businesses to navigate the complex tax landscape and ensure continued success and growth.

Key words: Goods and Services Tax, Compliance, Unified Tax, Destination based Tax

Cite this Article: Smt. Sowmya K S and Dr. Raghavendra N R, The GST Journey: Comprehensive Insights into Compliance and Unique Features, International Journal of Economics and Commerce Research (IJECR), 4(1), 2024, pp. 1–12.
https://iaeme.com/Home/issue/IJECR?Volume=4&Issue=1

INTRODUCTION

Tax policy in India has evolved as a vital component of fiscal policy which had to play a central role in the planned development strategy. GST is a unified tax system that substitutes multiple indirect taxes levied by both the Central and State Governments. Under GST, both levels of Government share the authority to levy and collect taxes on goods and services. This has led to greater harmonization and consistency in the tax structure across States, promoting economic integration. The problems addressed by the GST which prevailed in the earlier indirect tax system are:

- Multiplicity of indirect taxes levied by the country's state and central governments.
- Non-uniformity of tax rates and structure across States.
- Cascading of taxes due to 'tax on tax'.
- Non-availability of tax credits among different taxes
- Inflation created by a tax on tax
- Multiple compliance requirements
- Increased Corruption
- Lack of vertical federal cooperation

The introduction of GST in India has resulted from extensive discussions and concessions between the Central Government and 29 States and Union Territories. This innovative approach to indirect taxation was established through the 101st Constitution Amendment Act, 2016, which granted both Parliament and the State legislature the authority to pass essential legislation to impose GST on goods and services. The adoption of GST has led to enhanced collaboration, diminished tax obstacles, and simplified the tax framework in India, ultimately boosting efficiency and competitiveness.

LITERATURE REVIEW

Dr. R. Vasanthagopal (2011) examined the potential positive impacts of the proposed Goods and Services Tax (GST) on various sectors including agriculture, manufacturing, MSMEs, employment, factors of production, housing, export and import, GDP, and poverty. The study concluded that transitioning to a "flawless" GST would be a significant advancement in India's indirect taxation system and could provide substantial momentum for economic transformation.

Lourdunathan, F., & Xavier, P. (2016) investigated the problems and prospects of GST implementation. They identified several challenges, such as demonetization, political opposition, and jurisdiction issues. The prospects highlighted included the avoidance of the cascading tax effect, removal of tax barriers, and the establishment of a common online portal for compliance. The researchers opined that GST would unify the nation's tax system and benefit manufacturers, traders, and consumers.

Dr. Vikas Kumar (2016) explored the positive and negative effects of GST on the common man in India. Positive effects identified included a single tax system, elimination of the cascading effect, a unified tax rate, a boost to exports, and reduced prices for some commonly used products. Negative effects included increased prices for certain essential goods and services.

Basak, N. (2017) provided a brief overview of GST as a progressive tax system and its impacts in India. The study analyzed the potential impacts, noting positive outcomes such as a reduction in the number of taxes, increased transparency, reduced tax rates, and decreased corruption. However, it also identified negative impacts, such as higher tax rates for services, increased compliance costs, and the exclusion of petroleum products from GST.

Bordia, C. A. S. (2018) conducted a detailed study on the historical development of indirect taxation in India, focusing on its role in shaping the GST regime. By comparing pre- and post-GST taxation and assessing stakeholder opinions from Gujarat, the study found that GST was expected to lower prices and reduce inflation. Recommendations included raising the GST threshold and enhancing the GST portal for easier compliance.

Dr. M. K. Baby (2020) analyzed the impact of GST on India's tax revenue, GDP, and compliance effectiveness. The study identified challenges such as revenue deviations, state revenue losses, and delayed compensation. Despite these challenges, it noted positive changes including enhanced compliance, a widened tax base, and improved transparency within the system.

All the above studies have identified several problems and prospects associated with the implementation of GST and its functioning in India. A policy like GST, which is a great transformation in the Indirect taxes and the history of taxation in India needs its own time for settlement. Hence, the present study has been undertaken to analyse the 6 years of GST experience in India, specifically with its key features.

OBJECTIVES OF THE STUDY

The study is undertaken with the specific objective of analysing the key features of GST and its practices over 6 years of implementation.

METHODOLOGY

The study is based on secondary data published on authorized websites of CBEC, GST, GSTN and PIB reports. The analysis is made with the help of tables and charts.

GST MECHANISM

India has implemented a dual GST model, which involves taxation overseen by the Union and State Governments. Transactions conducted within a particular state are subject to Central GST (CGST) by the Central Government and State GST (SGST) by the State governments. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is applied by the Central Government. It is important to note that GST is a consumption-based tax, with taxes being paid to the state where the goods or services are consumed, rather than the state where they were produced. As a result, the tax structure is now more straightforward and the cascading effect has decreased.

The GST Council, comprised of the Union Finance Minister and representatives from all States and Union Territories, holds a pivotal role in the distribution of revenue. It is responsible for making key decisions by consensus on various aspects of GST such as tax rates, exemptions, and revenue sharing between the Central and State Governments.

ANALYSIS OF KEY FEATURES OF GST

Here are some of the salient features of GST with its trends in 6 years:

1. **Unified Tax**: The GST has subsumed many of the Central, State, and Local Level Indirect Taxes. This feature brought uniformity in the tax structure across India and eliminated the cascading effect of taxes. However, because they were imposed separately and not included in the GST, some taxes are impeding the GST's ability to function as a single tax. The following Table No.1 gives the list of taxes subsumed and not subsumed under GST.

Table No. 1- Taxes Subsumed and Not Subsumed Under GST

Taxes Subsumed Under GST	**Taxes Not Subsumed under GST**
Central Excise Duty, Additional Excise Duty,	Excise Duty on alcohol for human consumption, and 5 Petroleum products viz. petroleum crude, motor spirit (petrol), high-speed diesel, natural gas, and aviation turbine fuel, Duty on Electricity
Customs Duty- CVD and Special CVD	Basic Customs Duty
Central Sales Tax, State VAT	Road Tax, Toll Tax
Luxury Tax, Entertainment Tax, Tax on Lottery, betting and gambling	Property Tax and Stamp duty
Octroi Duty, Entry Tax	Entertainment tax by local authority

Source: https://pibindia.wordpress.com/2017/06/16/faqs-on-goods-and-services-tax-gst/ Retrieved on 5/6/2021

2. **Multiple GST rate Structure***:* GST rate refers to the percentage of tax imposed on the sale of goods or services under the CGST, SGST, and IGST Acts. 13th Finance Commission led by former Finance Secretary Mr. Vijay Kelkar advocated a single GST rate of 12 percent during the introduction of GST and a multiple or higher rate at later stages. V. Kelkar argues that a unified, reduced rate of 12 percent on all goods and services will reduce economic distortion, prevent tax fraud, and improve the administration of the GST. The GST Council, consisting of State Finance Ministers and the finance minister at the Centre, ultimately decided on a comprehensive four-tier GST rate structure of 5%, 12%, 18%, and 28%. Essential goods and services were assigned lower rates, while luxury and de-merit goods were subject to higher rates, along with an additional cess. Revision of these rate structures over 6 years has led to the 8 different tax rate structures namely 0%, 0.25%, 1%, 3%, 5%, 12%, 18%, and 28%. To comply with regulations, suppliers must include GST amounts and the tax rate charged on the value of supply in their invoices. Intra-state transactions have similar GST rates for CGST and SGST, while inter-state transactions' GST rate is the total of CGST and SGST rates.

Table No. 2 - Rates of GST According to Provisional Collection of Taxes Act 2023

Schedule No.	Item	GST Rate (%)
1	Commonly used goods (Sl.No.1 to 254)	5
2	Goods/Services (sl. No.1 to 243)	12
3	Standard Goods/Services (sl.no.1 to 453)	18
4	Demerit Goods/services or Luxury goods/services	28
5	Precious metals, gold, silver, or ornaments made from them	3
6	Raw diamonds and precious stones	0.25
7	Goods other than those specified in sl. No 1 and 3 of Schedule6	1.5
8	Nill-rated items (essential items)	0

Source: **https://cbic-gst.gov.in/gst-goods-services-rates.html**

3. **Destination-based Tax**: GST is a consumption-oriented, destination-based tax. Consumption determines how much revenue the state collects. Destination-based taxes give consuming states more revenue than producing governments. The producer state loses money as a result of this. For example, if a manufacturer is located in Kerala and the final consumer is in Karnataka, the IGST is charged to the manufacturer and collected through an invoice issued to the consumer, then paid to the government. Because GST is levied at the point of consumption, the state share of tax revenue goes directly to the state where the goods or services are used, in this case, Karnataka, rather than Kerala.

4. **Value Added Tax:** GST is applied to every stage of the supply chain, from the manufacturer to the end consumer**.** This means that GST is only levied on the value added at each stage, rather than the full value of the supply. This is achieved through a system of tax credits, which allows for the tax paid at earlier stages to be credited towards the final GST liability. For example, a product may go through several stages of production, including the purchase of raw materials, manufacturing, labelling, distribution to wholesalers and retailers, and ultimately to the end consumer. At each stage, GST is only applied to the value-added during that stage, ensuring fairness and efficiency in the taxation system.

5. **Seamless flow of Input Tax Credit to avoid cascading effect**: Businesses can claim input tax credits for the taxes paid on inputs or purchases, and this credit can be utilized to offset the tax liability at the subsequent stage of the supply chain. This system ensures that the tax liability is effectively passed on to the final consumer while minimizing the cascading effect of taxes.

6. **Reverse charge concept:**

   If an Unregistered dealer makes a supply to a registered dealer, then the registered dealer has to pay GST on the supply on behalf of the unregistered supplier. Tax paid on a reverse charge basis will be available for ITC if such goods and/or services are used, or will be used, for business. The recipient (i.e., who pays reverse tax) can avail of ITC.

7. **Minimal Interface**

   The interaction between taxpayers and tax authorities would be minimal under GST, as demonstrated by several key provisions as follows:

a) Officers from both the Central and State Governments are cross-empowered, enabling CGST officers to act as SGST officers and vice versa.
b) Online registration will be granted, with approval deemed to have been given if no deficiencies are communicated within three working days.
c) Taxable individuals will self-assess taxes payable and credit them to the Government's account. Returns filed by taxpayers will be considered self-assessed.
d) Tax payments are made electronically via internet banking, credit card, RTGS, NEFT, or over the bank counter for smaller taxpayers. Challans for tax payments are generated online through the GSTN.
e) Taxpayers electronically provide details of outward supplies without any physical interaction with tax authorities. Inward supply details are automatically drafted from corresponding supplier filings.
f) Monthly returns of outward and inward supplies, ITC availed, tax payable, tax paid, and other prescribed details are filed electronically by taxpayers. Composition taxpayers file quarterly returns. Errors can be self-rectified before the last filing date in September of the following year or the actual filing date of the annual return, whichever comes first.
g) Mismatched invoices are managed electronically on the GSTN portal, with input tax credit reversal and reclamation handled without direct taxpayer contact. This electronic system prevents issues such as claiming credit based on fake invoices or double claims.
h) Taxpayers are permitted to maintain accounts and records in electronic format.
With all these provisions, transparency in the tax system is increased and tax evasion is decreased with digital procedures and electronic records.

8. **Unified Registration System:** Under GST, taxpayers can easily manage their registration and filing of returns on one site. This is not the case with the pre-GST period when each distinct indirect tax required a separate registration. The total registration under GST under different heads has seen a progressive trend over 6 years where, in 2017 it was 38,51,211 and in 2023 June it increased to 1,40,91,249 with an average growth rate of 135.89%. This is the foundation for the widening of the tax base and the inclusion of more economic activities into the tax umbrella. An increase in the number of registrations is a clear replication of the expansion in the tax base.

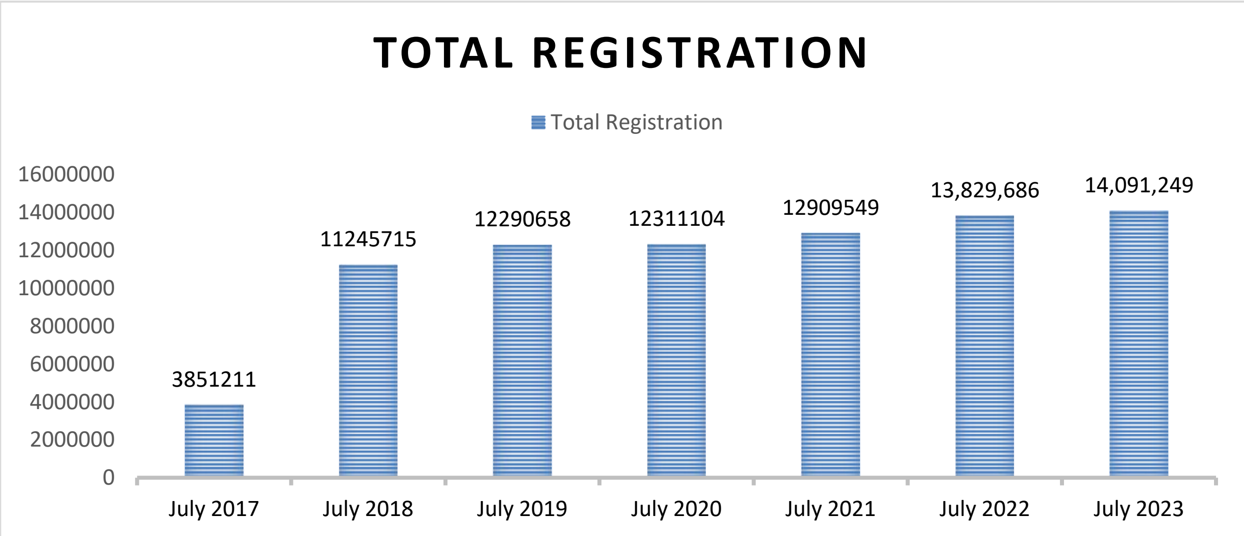


Figure 3: Trend in Total GST Registration

Source: Source: Compiled by the author based on statistics given in https://gst.gov.in

Total registration includes registration of normal taxpayers, composition taxpayers, input service distributors, casual taxpayers, TCS, TDS, UIN holders, Non-resident taxpayers, and OIDAR.

9. **Threshold Exemption**: Small businesses with a turnover below a specified threshold are exempt from getting registered under GST. This threshold helps in reducing the compliance burden on small-scale businesses. On the contrary, an increase in the number of registrations creates the illusion that businesses are having turnover exceeding threshold exemption. However, if the business is in the interstate supply of goods or services, wants to claim ITC, or is an e-commerce operator, then it must get registered irrespective of the threshold limit. This is the major reason for the increase in the number of registrations.

Table No.3: Threshold Limit as specified under the CGST Act amended 1/04/2019

States	**Supplying Goods only**		**Supplying Goods and Services or Services only**
	Till 1/04/2019	**Present**	
1. Special Category States Mizoram, Manipur, Nagaland and Tripura	Rs. 10 Lakhs	Rs. 10 Lakhs	Rs.10 Lakhs
2. Other 6 states Arunachal Pradesh, Uttarakhand, Meghalaya, Sikkim, Puducherry and Telangana	Rs. 20 Lakhs	Rs. 20 Lakhs	Rs.20 Lakhs
3.All other states and Union territories	Rs.20 lakhs	Rs. 40 Lakhs	Rs.20 Lakhs

Source: Compiled by the author based on statistics given at https://gst.gov.in

10. **Composition Scheme**: The composition scheme is an option for small taxpayers with a turnover below a prescribed limit (currently ₹1.5 crores and ₹75 lakhs for special category states). Businesses opting for this scheme are required to pay a fixed percentage of their turnover as GST which is 1%,5% and 6% at present, and have simplified compliance requirements. However, due to many restrictions to the traders registered under the composition scheme, only 10.85% (as of 30th June 2023) have registered under the Composition scheme and the rest in the normal scheme.
11. **Online Return Filing**: GST introduced the Goods and Services Tax Network (GSTN), an online portal for filing returns. It streamlined the process and made it easier for taxpayers to meet their obligations. There are 11 different returns for different categories of persons that need to be submitted at a specified period without fail. It is mandatory to avail of the benefits of ITC. The following table 3 gives the trend in Major 2 returns GSTR1 and GSTR-3B filed over the 6 years.

Table -4: Trend in filing of GSTR 1 and GSTR 3B

Returns	**2017-18**	**2018-10**	**2019-20**	**2020-21**	**2021-22**	**2022-23**
GSTR1	4,23,02,671	5,88,00,054	6,38,51,295	6,93,13,966	9,48,79,117	10,44,56,902
GSTR 3B	6,70,14,761	10,29,35,286	11,14,11,583	10,73,94,327	9,73,31,154	10,50,85,822

Source: Compiled by the author based on statistics given at https://gst.gov.in

According to the data in the above table, the trend in filing both returns increased from 2017 to 2019-20. However, in the next two financial years due to covid-19 pandemic, it decreased. Again in 2022-23, the number of returns filed has seen an uptrend. However, there is a deviation in actual return filing and persons eligible for filing returns of 7% to 8% from the past two years.

12. E-Invoicing

The government implemented an e-invoicing system under GST regulations starting from October 1, 2021. E-invoicing involves electronically verifying invoices through a government portal. Here's a summary of the key aspects of the e-invoicing system:

- E-invoicing became mandatory for B2B invoices/GST registered recipients from October 1, 2021, if their aggregate turnover in any of the last three financial years exceeded INR 500 million.
- The threshold for e-invoicing applicability was INR 5 billion until December 31, 2020, then INR 1 billion until March 31, 2021. This threshold was later revised to INR 500 million from April 1, 2021, INR 200 million from April 1, 2022, and INR 100 million from October 1, 2022.
- The turnover limit for e-invoicing was further reduced to INR 50 million effective from August 1, 2023.
- Starting November 1, 2023, a time limit of 30 days has been imposed for reporting old invoices (including debit and credit notes) on the e-invoice portal for taxpayers with turnover equal to or greater than 1 billion, as per an update on the e-invoice portal.

13. E-way bills

The e-way bill, an essential electronic document for goods transportation, is mandatory for consignments exceeding Rs. 50,000 in value, whether related to supply, non-supply, or inward supply from unregistered entities. Its issuance, via the GSTN portal, is obligatory for all GST-registered taxpayers.

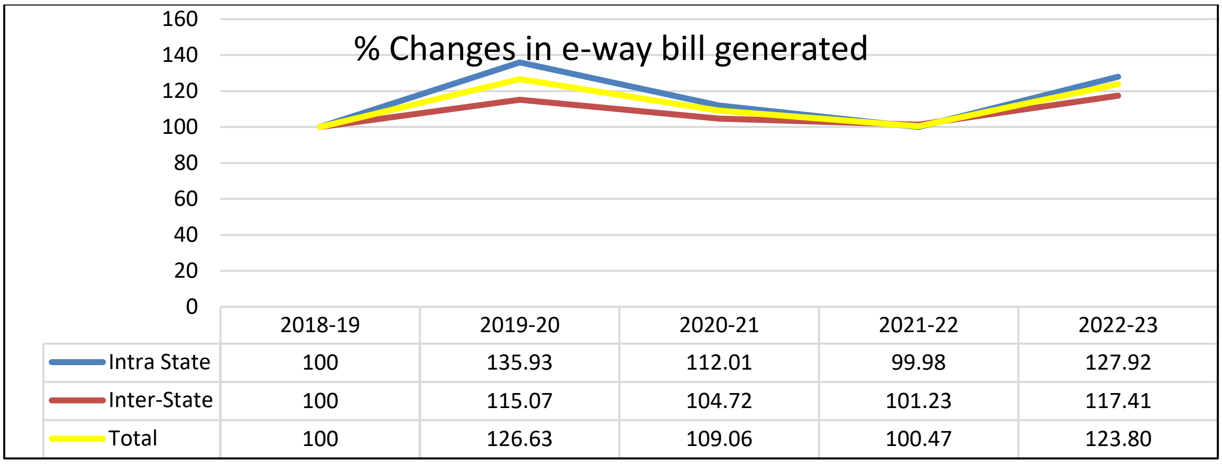
Since November 16, 2018, the e-way bill system has been enhanced to include features such as duplicate e-way bill prevention, management of complete or semi-knockdown goods movement, and the inclusion of shipping addresses for exports beyond India. The following table shows the trend in e-way bills generated over a period.

Table 5: Trend in e-way bills generated up to March 2023

e-way Bills Generated	2018-19	2019-20	2020-21	2021-22	2022-23
Intra State	30,89,86,189	41,99,97,649	47,04,54,111	47,03,83,350	60,17,27,436
Inter-State	24,87,92,732	28,62,92,031	29,98,10,605	30,34,94,161	35,63,28,359
Total	55,77,78,921	70,62,89,680	77,02,64,716	77,38,77,511	95,80,55,795

Source: Compiled by the author based on statistics given at **https://gst.gov.in**

The e-way bills generated have seen an increasing trend in 2019-20 in comparison to the base year 2018-19. It has been increased by 26% in total and 35% in particular to intra-state. But in 2020-21 and 2021-22 it was declined due to the lockdown effect of Covid-19 1st and 2nd waves. Again in 2022-23, the total number of e-way bills generated has increased tremendously which is proof for the adoption of compliance as there is a close relationship of e-way bills with the e-invoices, total returns filed and total GST paid. The following chart shows the changes in the e-way bills generated over 5 years.



	2018-19	2019-20	2020-21	2021-22	2022-23
Intra State	100	135.93	112.01	99.98	127.92
Inter-State	100	115.07	104.72	101.23	117.41
Total	100	126.63	109.06	100.47	123.80

Figure 4: Changes In E-Way Bill Generated Over The Years

Source: Compiled by the author based on statistics given at **https://gst.gov.in**

A new regulation mandates that individuals failing to file GST returns for two consecutive tax periods, including consignors, consignees, transporters, courier agencies, or e-commerce operators, will be prohibited from generating e-way bills.

14. Increased Tax Revenue:

A person who has a liability to pay tax on his outward supplies/sales needs to pay the taxes while filing the return. Tax revenue under the GST regime has seen an uptrend when compared to the earlier regime. It is evident from the increase in the total indirect tax collection which was 8.61 lakh crore in 2016-17, an increase to 9.15 lakh crore in 2017-18, and in 2021-22 its collection is 12.89 lakh crores. With this, it contributes 5.45% of GDP. The following figure 5 shows the trend in total GST collection over the 6 years.

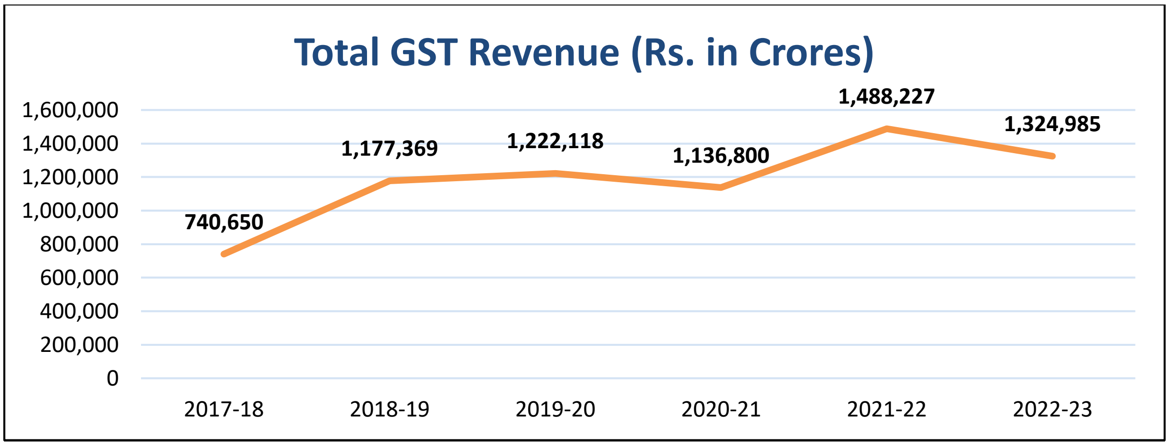


Figure 5: Trend in Collection of Total GST Revenue

Source: Compiled by the author based on statistics given at https://gst.gov.in

Note: Total GST revenue includes CGST, SGST/UTGST, IGST, and Cess.

A consistent upward trend is seen from the year the GST was introduced until 2020–21. The COVID-19 lockout reduced overall turnover, which resulted in a 7% fall in revenue collection. However, in 2021–2022, revenue surged by nearly 31%, making it the year with the largest GST collection.

15. **Reduction in compliance Cost**: The lower cost of compliance with GST is another benefit. Before the introduction of GST, several indirect taxes needed separate registration and the upkeep of separate documentation, necessitating the expenditure of money on labour, consulting fees, and a delay in compliance. GST simplifies this by offering tools for simpler data uploading and return filing. These services reduce the amount of money that taxpayers have to spend on superfluous fees, which makes filing returns easier and more affordable than it was before the GST.
16. **Boosting Economic Growth**: One major benefit for the Indian economy is the possibility of quickening economic expansion. By removing barriers to exports, interstate trade, and investment, GST makes this possible. By treating exports as "zero-rated supply," GST increases competitiveness on a global scale. Exports are supported, which leads to economic growth, by the streamlined export process that is free of needless paperwork and administrative meddling.

Businesses, industries, governments, and citizens all gain from consolidating taxation. The GST positively impacts economic growth by lowering costs, boosting the economy, and improving global competitiveness.

17. **Anti-Profiteering Measures**: To prevent businesses from engaging in unfair pricing practices and profiteering after the implementation of GST, the government established the National Anti-Profiteering Authority (NAA). According to Section 171 of the CGST Act of 2017, any decrease in the tax rate on any supply of goods or services, or the benefit of the input tax credit, must be transferred to the recipient in the form of a corresponding decrease in price. As a result, if a merchant pays, say, Rs 100 less in taxes on a particular item he is forced to sell it for Rs 100 less, and the consumer gains proportionately. If this isn't done, the trader is "profiteering."

Under Rule No. 127 of the CGST Rules 2018, National Anti-profiteering can order the defaulter to return to the recipient the amount that was not passed on through a corresponding decrease in prices, plus interest at the rate of 18% from the date the higher amount was collected until the amount is returned.

SUGGESTIONS

1. India's Input Tax Credit (ITC) system allows the deduction of GST paid on inputs from GST payable on supplies, based on invoices. Tax invoices are necessary for taxable supplies, and valid purchase invoices are required for ITC claims. However, restrictions on ITC hinder small businesses, prompting the need for alternative options to prevent cascading effects and facilitate ITC utilization. Hence enabling provisions to ensure that ITC is free-flowing for a business and with minimal restrictions is need of the hour to promote small business.
2. To avoid unnecessary burdens on small businesses, the Council has recommended for composition scheme, wherein the businesses with a total turnover of Rs.1.5 crore can register and pay tax at a very low rate such as 1%. However, the person opting for the composition scheme has to face several restrictions viz., non-availability of ITC, Not eligible to issue GST Invoice, cannot undertake inter-state transactions, etc. These restrictions restrained the small businesses from opting for the scheme, hence, only 10.85% of the total registered persons as of June 2023. Hence, the council has to take steps to liberalize restrictions to reduce compliance burdens on small businesses.
3. Differences in the filing of GSTR-1 and GSTR-3B need to be addressed by the authorities which ensures proper utilization of ITC. Penalties for the non-filing of returns need to be increased to improve compliance and reduce the deviation in filling returns.

4. Improvements in the ease of compliance and tax payments can help to avoid disputes among taxpayers. There is a need to take steps to simplify tax regulations and make them more business-friendly. To achieve this objective, the stakeholders could consider introducing measures to streamline the tax filing process and facilitate compliance. Additionally, the tax authorities could offer guidance and support to small businesses to help them navigate the complex tax landscape.
5. The frequent changes made to the law specifically in the rates of GST are a major disadvantage of the GST. There have been a lot of modifications implemented, which have confused taxpayers. Although changes are acceptable, the frequent changes in various aspects within a short period raise questions about consistency and predictability.
6. Steps must be taken to incorporate the numerous taxes that are currently excluded to achieve the goal of single taxation. The GST does not apply to basic customs duty, stamp duty, vehicle tax, excise on liquor, or energy, among other things. Total tax simplification and unification are goals hampered by this disjointed approach.
7. Destination-based taxes are known to generate greater revenue for the states in which the goods are consumed, as opposed to the states in which they are produced. This presents a challenge for producer states, which may experience a reduction in revenue. To ensure an equitable distribution of revenue between the states and federal government, it is necessary to reconsider the application of destination- and origin-based taxes.

CONCLUSION

Between the time, the GST was implemented and today, we see the law evolving to meet its desired objectives. There have been significant changes in the GST framework which ensured easy compliance, increased revenue, and reduced evasion. Still, there is room for improvement in reducing the compliance gap, widening the tax base and simplifying multiple tax structures as suggested by experts. It can be concluded that GST with regular making over of challenges can not only ease the process of doing business but also improve the way of doing business in India.

REFERENCES

[1] Baby, M K. (2020). Three Years of Gst Regime: A Critical Review. Shodh Sanchar Bulletin, 10(40), 194-199.

[2] Basak, N. (2017). Impacts of progressive tax reform in India: goods and services tax (GST)-An approach. Journal of Commerce & Accounting Research, 6(4), 36-43.

[3] Bordia, S. (2018). Comparative Study between GST and Indidrect Taxes in Gujarath. PHD Thesis, Pacific Academy of Higher Education and Reserach University, Udaipur. doi: http://hdl.handle.net/10603/321766

[4] Debnath, Pranesh.(2016), “Implementation of Goods and Service Tax” Journal of Commerce &Trade, Vol. XI No. 1,pp.28-35

[5] Lourdunathan, F., and Xavier, P. (2017), “A study on implementation of goods and services tax (GST) in India: Prospects and challenges”, International Journal of Applied Research, 3(1), 626-629.

[6] Mohanty, P., & Chandran, A. (2017). GST and the paradigm shift: A peripheral view. VISION: Journal of Indian Taxation, 4(1), 51-67.

[7] Mukherjee, S. (2020), “Performance Assessment of Indian GST: State-level Analysis of Compliance Gap and Revenue Growth” Working Paper No. 301, National Institute of Public Finance and Policy, New Delhi.

[8] Nayyar, A., & Singh, I. (2018). A comprehensive analysis of Goods and Services Tax (GST) in India. Indian Journal of Finance, 12(2), 57-71. DOI: 10.17010/ijf/2018/v12i2/121377 - Retrieved from https://www.researchgate.net/publication.

[9] Nimkar, N. K. (2019). GST Audit and Ease of Doing Business. The Management Accountant Journal, 54(8), 23-26.

[10] R Kavitha Rao. (2019). "Goods and Service Tax- Performance and Progress" Evolution of Goods and Service Tax Edited by R. kavitha Rao, & Sacchidananda Mukherjee, Cambridge University Press, Chapter 9(pp. 166-181).

[11] Kumar, A. (2017). GST IN INDIA: A Milestone in Indirect Tax refor. International Journal of Research, 04(17), 3793-3802. Retrieved from https://edupediapublications.org/journals/index.php/IJR/

[12] Samantara, R. (2018). A critical appraisal of goods and services tax in India. Vision: Journal of Indian Taxation, 5(2), 55-71.

[13] Vasanthagopal, R. (2011). GST in India: A big leap in the indirect taxation system. International Journal of Trade, Economics and Finance, 2(2), 144.

Websites:

[14] https://cbic-gst.gov.in/gst-goods-services-rates.html

[15] https://gst.gov.in

[16] https://pibindia.wordpress.com/2017/06/16/faqs-on-goods-and-services-tax-gst/ Retrieved on 5/6/2021

Citation: Smt. Sowmya K S and Dr. Raghavendra N R, The GST Journey: Comprehensive Insights into Compliance and Unique Features, International Journal of Economics and Commerce Research (IJECR), 4(1), 2024, pp. 1–12.

Article Link:
https://iaeme.com/MasterAdmin/Journal_uploads/IJECR/VOLUME_4_ISSUE_1/IJECR_04_01_001.pdf

Abstract Link:
https://iaeme.com/Home/article_id/IJECR_04_01_001

editor@iaeme.com