

BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY & MANAGEMENT STUDIES (BIITM), BHUBANESWAR

PlotNo.F/4, Chandaka Industrial Estate, Infocity, Patia, Bhubaneswar-24

Approved by AICTE, Govt. of India | Affiliated to BPUT, Odisha | NAAC Accredited | ISO 9001 : 2015

SUMMER INTERNSHIP PROJECT 2024

REPORT TITLE

A Study on GST and its Impact on Fast-moving consumer Goods (FMCG)

SUBMITTEDBY

LIPSA MOHAPATRA

MBA Batch: 2023-25

University Regn.No.:2306258089

Faculty Guide

Ms. Sahani Singh Asst. Prof. (Finance) BIITM, Bhubaneswar

Corporate Guide

CA Satyananda Routray (Partner) RKP Associates, Cuttack Approved by AICTE, Govt. of India | Affiliated to BPUT, Odisha | NAAC Accredited | ISO 9001 : 2015

CERTIFICATE OF FACULTY/INTERNAL GUIDE

This is to certify that **Ms Lipsa Mohapatra**, bearing university registration no **2306258089** of 2023-25 batch, has completed his/her summer internship at **RKP Associates** from **03.06.2024 to 13.07.2024** under the supervision of **CA Satyananda Routray** (corporate guide) and has submitted this project report under my guidance in partial fulfilment of the requirements for award of the degree of Master of Business Administration at Biju Patnaik Institute of Information Technology and Management Studies, Bhubaneswar. To the best of my knowledge and belief, this project report has been prepared by the student and has not been submitted to any other institute or university for the award of any degree or diploma.

Date: Signature of the Faculty/Internal Guide

Place: Bhubaneswar Name:

Designation:

7MC/60, MIC Colony, CDA, Sector-7, Cuttack - 753014, Odisha E.mail: rkpassociatesbbsr@gmail.com, Web: www.rkpa.in

INTERNSHIP CERTIFICATE

This is to clarify that **Ms. Lipsa Mohapatra** student of Biju Patnaik Institute of Information Technology and Management Studies, Bhubaneswar studying Master of Business Administration (MBA) has successfully completed the 6-week internship from 3rd June 2024 to 13th July 2024.

During the internship, she was exposed to accounting and compliance related tasks as per income tax, GST and audit, under the guidance of **CA Satyananda Routray** (Partner), **RKP Associates.**

Her association with our firm has been excellent.

For RKP ASSOCIATES

Chartered Accountants FRN-322473E

Date: 30th July 2024

Place: Cuttack

CA Satyananda Routray Partner

BIII BANESWAR

Mem No:224989



Branches: Cuttack, Bhubaneswar, Guwahati, Siliguri, Kolkata, Patna & Jorethang (Sikkim)

DECLARATION

I, Ms Lipsa Mohapatra Bearing university registration no 2306258089 (2023-
25 batch), hereby declare that the project report titled "A Study On GST & its
Impact on Fast-Moving Consumer Goods" is based on my internship at RKP
Associates, during the period 03.06.2024 to 13.07.2024 and is an original work
done by me under the supervision of CA Satyananda Routray (Corporate
Guide) and Ms Sahani Singh (Internal Guide). This report is being submitted
to Biju Patnaik Institute of Information Technology and Management Studies,
Bhubaneswar, affiliated to Biju Patnaik University of Technology, Odisha, in
partial fulfilment of the requirements for the award of the degree of Master of
Business Administration. This project report has not been submitted to any
other institute/university for the award of any degree or diploma.

Date:	
Place:	Signature

ACKNOWELDGEMENT

I extend my heartfelt gratitude to all those who have contributed to the successful completion. of my internship and the subsequent project report.

I would like to express my appreciation to my corporate guide **CA Satyananda Routray**, **RKP Associates** for providing me with the opportunity to be part of their team and gain valuable insights into the practical aspects.

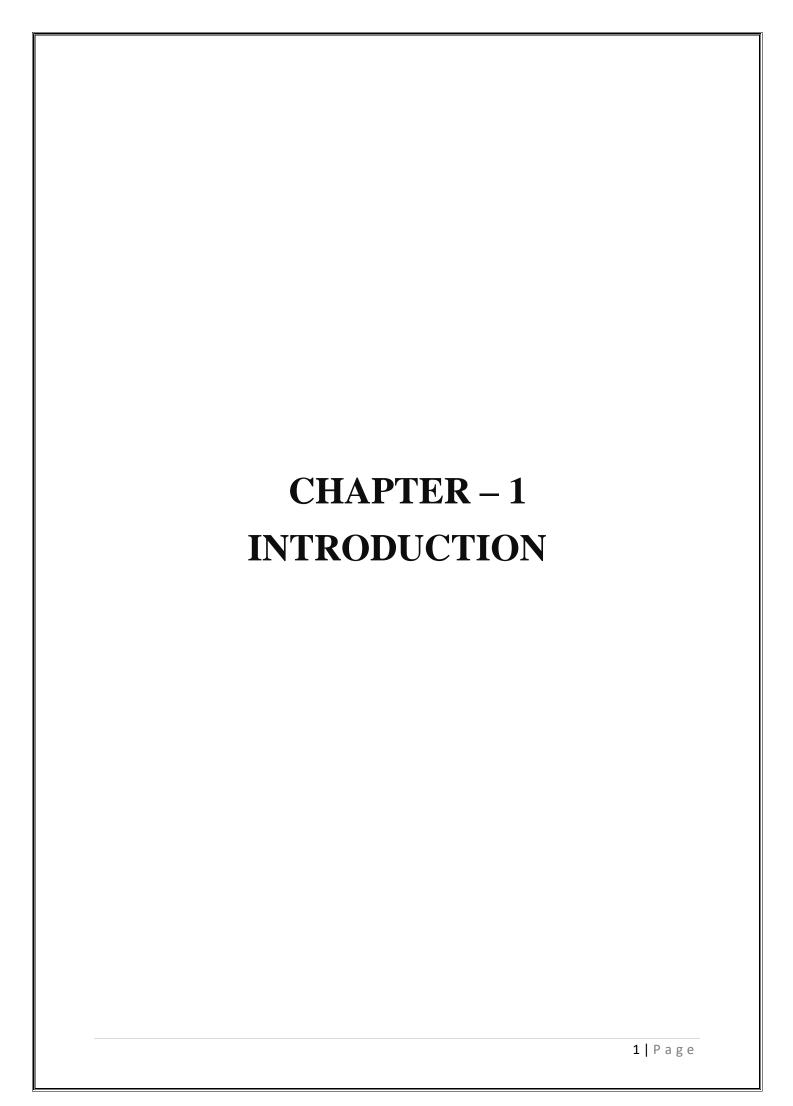
A special thanks to my faculty guide, **MS. Sahani Singh**, Asst. Professor (Finance) BIITM for her guidance, support, and continuous encouragement throughout the internship. Her expertise and willingness to share knowledge have been instrumental in shaping my learning experience.

I am grateful to the entire team at **RKP Associates** for creating a conducive and collaborative work environment. Their cooperation and willingness to share expertise have enriched my internship journey.

Finally, I would like to thank my parents for their love, blessings, unwavering support and encouragement.

CONTENT

CHAPTER	TOPIC	PAGE NO.
1	INTRODUCTION OF THE STUDY	1-19
2	COMPANY PROFILE AND INDUSTRY ANALYSIS	20-25
3	COMPETITOR ANALYSIS	26-28
4	CUSTOMER ANALYSIS	29-32
5	ACTUAL WORK DONE AND FINDINGS	33-44
6	CONCLUSION AND SUGGESTION	45-47
7	BIBILOGRAPHY	48
8	ANNEXURE	49-50



INTRODUCTION

Internship is an on-the-job training programmed offered to students to balance the gap between class room theories and industry expectations. It is an on-field training programme, which may last from 2 weeks to 3 months period. During the internship period, the candidate may be paid or not paid with monetary benefits for the services rendered by him, but definitely compensated with work experience and real-life learning that benefits his career in the long run.

An internship is a training opportunity which is provided to students, such as graduates or postgraduates, to seek and feel the actual work experience and corporate culture before they enter any sector as working professionals. Internship programme is one of the types of on-job training programmed, were the student gets a chance to experience the working environment, gets trained to the practical work exposure, sees implementation of class room theories in the work field and identifying the difference, coming with an appropriate opinion to overcome such gaps which indirectly benefits the university or college to know the actual requirements of industry, and making necessary changes in academics according to the industry needs so that students benefit with better outcomes.

Internship is a great opportunity even to employers to recognize the talents in the market, as in the competitive environment and high rate of unemployment, finding a right person for a right job has become a difficult task. This indirectly makes internship programmed effective as the employer can see a candidate's potential and dedication towards his work and his skills, strengths, weakness, etc.., throughout the internship period.

INTRODUCTION TO PROJECT

Project Name: A Study On GST & its Impact on FMCG

Duration of the project: 45 Days

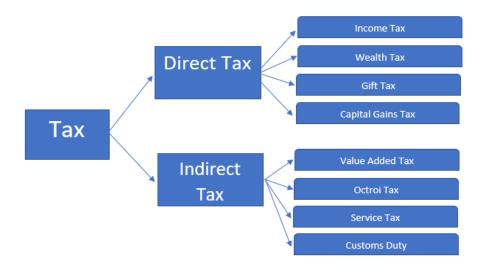
Area of project conducted: Cuttack, Odisha.

• About Project: A study about the impact of GST on FMCG products, this study will help us to know more about GST, what are the effects on FMCGs. Taxes are the deciding factors which affects the price of goods. This study help the consumer to deeply understand how they are been benefited from the implication of goods and services and what are the advantages and disadvantages of the goods and services tax with the help of data analysis consumer will be able to compare the difference between the current indirect taxation system with the past indirect taxation system.

WHAT IS TAX?

Taxes are the compulsory payment which is imposed by the government on the general public for the welfare of the society. Taxes are the mean source of revenue for the government. Taxes cover's up to 90% of the total revenue of government. Taxes are the payment for civilized society.

Different types of taxes as follows:-



TYPES OF TAXES

There are mainly two types of taxes direct tax and indirect tax.

DIRECT TAX

Direct tax is a type of tax in each burden of the tax can't be shifted from one tax payer to other tax payer or someone as. Following of the direct taxes are as follows:-

- 1. Corporate tax
- 2. Double tax avoidance treaty
- 3. Fringe benefit tax
- 4. Personal income tax
- 5. Tax incentives
- 6. Capital gains tax
- 7. Banking cash transaction tax

INDIRECT TAX

Indirect tax is different from the direct tax.

In indirect tax burden of the tax is shifted from one taxpayer to another taxpayer. Some of the prime example of the indirect tax as follows:-

- 1. Value added tax (VAT)
- 2. Sales tax
- 3. Services tax
- 4. Custom duty
- 5. Excise tax
- 6. Goods and services tax

INCOME TAX

Income tax is a tax in which taxes are charged or imposed on individual or an entire entity on the bases of their income in the case of an individual and in the case of the firm, tax is calculated on the bases of their profit which they earned within that financial year. Income tax may vary from one individual to another individual on the bases of their income.

CONSUMPTION TAX

Consumption tax is a tax which is based on the consumption of the individual and its different form the income tax. Income tax is based on the income but consumption tax is based on the consumption of goods and services, sales tax is an example of consumption tax. Consumption tax is regressive in nature because each and every person will pay the same amount of tax on goods and service. Let us explain this with an example viratkohli will pay the same amount of money for a 5 rupee pen which is also same for a common people like me. In consumption tax wealth of the consumer does not affect the price of the goods and services.

GOODS AND SERVICES TAX (GST)

The idea of GST is first given by the **Kelkar task force in 2004**, but because of some reason the idea was dropped. GST idea again comes to light when the constitution (amendment) bill comes to parliament on **14 December 2014**. After taking all the suggestions GST finally becomes an Act on **September 8, 2016**, and with help of the constitution (**101st amendment act**) force this act to follow by both the state and center government.

GST stands for one nation one tax. GST is an indirect tax which made after combining 15 indirect tax. GST is a consumption tax. GST is a value added tax levied on sales, consumption of goods and services. Goods and service tax is a destination based tax on supply of goods and services and levied at all stages. Tax is bear by the consumer in the end.

GST is governed by the GST council. Under GST, goods and services are taxed at the following rate, 0%, 5%, 12%, 18%, and 28% and there is some special case in which the tax rate is 0.25% on precious stones and 3% on gold. For the luxuries goods, GST charged rate is more than the other goods and the rate is 28%. Goods which fall under the 28% tax rate slab are small cars, AC and refrigerator, premium cars, tobacco, and aerated drinks.

HISTORY OF GST

- 1. Vijay Kelkar task force 2004 was the first ones to recommend the GST concept in India.
- 2. On 2006-07 union government was come up with the budget which also included GST. This budget stated that GST will be applicable form 1st April 2010.
- 3. Committees of state finance minister after various meeting agreed on implementation of GST in India.
- 4. Government issued first discussion paper in November 2009.
- 5. Finance minister said that the GST will be coming on April, 2011.
- 6. On 6th May, 2015constitution (122nd Amendment) has passed the LokSabha.
- 7. On June 14, 2016, finance minister released a draft in public domain for views and suggestions.
- 8. On 3rd August, 2016 the constitution (122nd Amendment bill), 2014 was passed by RajyaSabha
- 9. (122nd) amendment bill, 2014 become an act after the Hon'ble president of India gives his final assent on September 8,2016.101st amendment bill also being pass which force the state and central government to levy this tax.
- 10. GST become fulfilled tax after replacing complex multiple indirect tax on 1 July, 2017.

DIFFERENT TYPES OF GST TAXES

CGST stands for central goods and services tax this tax is levied by the central government. CGST is applicable within the state only, tax revenue goes to the central government and no addition cares if the limit does not exceed 40 lakhs.

SGST stands for state goods and services tax this tax is levied by the state government. SGST is applicable within one state only tax revenue goes to the state government and care only if the limit exceeds 40 lakh

IGST stands for integrated goods and services tax this tax is combined levied by both central and state government. Applicable within intra- state supplies and import. Tax revenue is shared between the state and central government.

The full form of IGST is the Integrated Goods and Services Tax . The GST category applies to taxes levied on interstate purchases or supplies of taxable services and goods and imports of services and goods. The Central Government collects IGST and it is subsequently distributed among all the respective states.

UGST stands for union territory goods and services tax. This tax is levied by U.T.Govt.It is one of the components of the GST regime in India, along with the CGST, SGST, and IGST. UTGST is applicable on the supply of goods and services within the Union Territories of India, which are regions that are directly governed by the Central government.



- CGST stands for Central GST
- This is applicable on supplies within the same state (Intra - state)
- Tax collected will be shared to central government

SGST

- SGST stand for State GST
- This is applicable on supplies within the same state (Intra - state)
- Tax collected will be shared to state government



- UTGST Stands for Union Territory GST
- This is applicable on supplies within union territory
- Tax collected will be shared to union territory government

IGST

- IGST Stands for Integrated GST
- This is applicable on supplies from one state to another state (Inter-state)
- Tax collected is completely shared by central government

TAXES WHICH ARE COMBINED TO FORM GST

Taxes which come under the SGST are as follows: -

- 1. VAT/sales tax
- 2. Luxury tax
- 3. Entertainment tax
- 4. Taxes on lottery, gambling and betting

Taxes which come under the CGST are as follows:-

- 1. Service tax
- 2. Central excise duty
- 3. Additional excise duty
- 4. The excise duty levied under the medical and toilet preparation act
- 5. Additional customs duty
- 6. Surcharges

Not subsumed tax/duties in GST are:-

Taxes under CGST which does subsumed comes under GST

- 1. Basic custom duty (BCD)
- 2. Excise on tobacco and petrol goods
- 3. Specific cesses
- 4. Central sales tax on liquor for drinking purposes

Taxes under SGST which does subsumed comes under GST

- 1. Alcoholic liquor does come under SGST
- 2. Taxes on entertainment do not come under SGST because they are collected by the panchayat or municipality or by some local government bodies.
- 3. Stamp duty on transfer of immovable property
- 4. Tax on sale of electricity or tax on consumption

SALIENT FEATURES OF GST

- Destination based principle: GST is a destination-based tax because tax revenue is collected by that state in which the goods and service is consumed by the consumer.
- Dual GST: In India we follow dual GST with CGST which is levied by the central government and SGST which is levied by the state government. Union territories without legislature are levy union territory GST (UTGST).
- Inter-state supply: In this tax is collected by the central government for the purpose of not breaking the credit chain.
- GST on import: In this tax is collected on import goods and tax while be levied on this
 base of inter-state supplies and should be subjected to IGST with the In the case of
 service, tax is levied on the base of inter-state supplies and subject to IGST.
- Items kept out of GST: GST is not applicable on Alcohol for consumption and GST is not applicable on petroleum product (crude, petrol, diesel, ATF, natural gas).
- Taxation on tobacco: GST is applicable on tobacco product and Centre will also going to charge central excise duty.
- Threshold exemption: threshold exemption applies to both CGST and SGST.
- Exports are zero-rated: In export GST is not charged and GST is levied on export at zero rates.
- GST has multiple tax rates: 0%, 3%, 5%, 12%, 18% and 28%.

ADVANTAGES OF GST

GST is good for the economic. Its benefits government, consumer, stakeholders of industry. GST help in reduce the price of goods and services. GST helps in making tax structure more simplified. When the tax structure becomes simplified it attracts the MNC to our country.

- 1. One nation one tax: Aim of the GST is to simplify the taxation system and remove economic barriers which will attract more MNC to the Indian market.
- Exports from India are zero rated: government does not charge any GST on export thus it will lead to making product more competitive in global market and which lead to boost in the economy.
- 3. Tax payer's friendly: the Aim main of the GST is to remove complexities and make it more simplified for the tax payers to pay their GST.

- 4. GST is based on IT: GST is filled online which require less time compare to manual taxpaying.
- 5. Boost to the economic growth: GST help in boosting the exports and manufacturing activities generation for more employment which lead to increase in Indian economy.
- 6. Eradication of check post: e-bill leads to removal of check-post at the states boundaries. Now, the flow of raw material and final product has become free.
- 7. Boost to make in India product: GST have provided a boost to the made in India products by making goods and services produce in India more competitive in the nation market as well as in international market.

DISADVANTAGES OF GST

These are the drawback of the good and services tax in India:

- 1. Transition proved complex: when the marketer shifted to the new tax rate it produce many problem to the marketer which leads to relaxations by the GST council
- 2. Change in software: marketer have to shift their accounting which is ESP software to GST software. Purchasing of new software lead to increase in the cost.
- 3. Multiple tax rate: GST have 5 tax slab rate 0%, 5%, 12%, 18% and 28%.
- 4. Multiple state registrations: business now needs to register for GST in every state they are doing or operating their business.
- 5. Professional needed: GST creates a need for a professional body in small business and new formed business also need to Heir professional for GST works.
- 6. Increase in operational cost: by employing professional for GST complaint lead to increase in the operation cost of the business.
- 7. Computerized GST: GST has to be filled online with the help of a computer but some business does have computer on their small shops and many people do not know how computer works which lead to many problem.

FAST MOVING CONSUMER GOODS

Fast-moving consumer goods (FMCG), also known as consumer-packaged goods (CPG), are products that are sold quickly and at a relatively low cost.

Examples include non-durable household goods such as packaged foods, beverages, toiletries, candies, cosmetics, over-the-counterdrugs, dry goods, and other consumables.

Fast-moving consumer goods have a high inventory turnover and are contrasted with specialty items which have lower sales and higher carrying charges. Many retailers carry only FMCGs; particularly hypermarkets, big box stores and warehouse club stores. Small convenience stores also stock fast-moving goods; the limited shelf space is filled with higher turnover items.





OBJECTIVE OF THE STUDY

- 1. To obtain a comprehensive overview of consumer's, wholesalers and retailer's awareness and perceptions of GST.
- 2. To find out the impact of GST on sales of retailers and wholesalers.
- 3. To analyse the impact of changes in the tax rates of fast-moving consumer goods on consumers. Is it positive or negative? To analyse the issues in filing GST

LITERATURE REVIEW

The FMCG sector in India can be divided into rural and urban market demographics based on demand profiles. The urban segment (which now accounts for approximately 55% of total income generated by the FMCG sector in India) is the most significant contributor to the sector's overall revenue. However, in recent years, the FMCG market in rural India has grown faster than that in urban India. According to recent government consumption estimates, the semi-urban and rural segments are growing, with FMCG products accounting for half of all rural spending. According to an Invest India survey, this sector had a market size of USD 29.4 billion in 2017 and grew faster in rural areas than in urban areas.

The Indian FMCG industry is dominated by three product segments, the largest of which is household and personal care, which accounts for more than half of the total FMCG market. This category includes oral care, hair care, skincare, cosmetics/deodorants, perfumes, feminine hygiene and paper products, fabric wash, household cleaners, and so on. The healthcare industry is the second-largest segment of the FMCG market, accounting for more than 30% of total sales. In addition, the Food and Beverage sector accounts for 19% of the FMCG industry.

Under the study, Kaur. M, et.al (2016), mainly focuses on what are the impacts of GST after its implementation, the difference between the present indirect taxes and GST and also benefits and challenges of GST after its implementation. Research being a qualitative research analysis on how various goods and services are being taxed under GST. Researches use the consumer price index which is a statistical estimate constructed using the prices of items collected periodically. With the help of CPI researcher analysis, the significant impact of GST on various items which comes unto 20-25%. Researchers conclude stating that GST would reduce the tax burden and also play inactive role in the growth and development of our country.

- 1. Jain, P., & Kaur, A. (2018) "Impact of GST on Consumer Goods: A Case Study of FMCG Sector." Journal of Indian Business Research, 10(2), 234-250.
- This study examines the overall impact of GST on the pricing and demand for FMCG products, highlighting initial price increases followed by stabilization as the ITC benefits were realized.
- 2. **Singh, M., & Sharma, N.** (2019) "GST and Its Impact on FMCG Sector: An Empirical Analysis." International Journal of Business and Management Studies, 11(4), 187-202.
- Provides empirical evidence on how GST has affected pricing strategies and supply chain efficiencies in the FMCG sector.
- 3. **Ghosh, S., & Roy, S.** (2020) "Operational Challenges and Benefits of GST in the FMCG Industry." Journal of Supply Chain Management, 14(3), 301-315.
- Discusses the operational benefits and challenges faced by FMCG companies, including improvements in logistics and supply chain management.
- 4. **Kumar, V., & Mehta, S. (2020)**"The GST Regime: Implications for Small and Medium Enterprises in the FMCG Sector." Asian Journal of Business and Management, 7(1), 56-72.
- Analyses the compliance burden and administrative challenges faced by SMEs in the FMCG sector under the new GST framework.
- 5. **Patel, R., & Yadav, A.** (2021)"Price Adjustment and Consumer Behaviour Post-GST in the FMCG Sector." Indian Journal of Marketing, 51(5), 43-59.
- Investigates the impact of GST-induced price adjustments on consumer behaviour and purchasing patterns in the FMCG market.

- 6. **Das, S., & Gupta, R.** (2021) "GST Impact on FMCG Sector: A Study of Market Dynamics and Pricing." Journal of Business and Economic Development, 6(2), 112-125.
- Examines how GST has influenced market dynamics and pricing strategies within the FMCG sector.
- 7. **Reddy, K., & Gupta, R.** (2022)"Supply Chain Efficiency in the FMCG Sector Post-GST." International Journal of Logistics Management, 23(4), 276-290.
 - Analyses improvements in supply chain efficiency and logistics performance due to GST.
- 8. **Sharma, P., & Singh, D.** (2022) "Compliance Costs and Administrative Burdens for FMCG Firms under GST." Journal of Financial and Taxation, 19(1), 75-89.
- Discusses the increase in compliance costs and administrative burdens for FMCG firms as a result of GST implementation.
- 9. **Chopra, R., & Bhatia, M.** (2023) "Consumer Perception and Impact of GST on FMCG Prices." Journal of Consumer Research, 12(3), 150-165.
- Explores consumer perceptions regarding price changes and the overall impact of GST on FMCG products.
- 10. **Patil, S., & Jain, A.** (2023)"Impact of GST on Profit Margins in the FMCG Sector." Journal of Accounting and Finance, 20(2), 210-225.
- Analyzes the effect of GST on profit margins for companies in the FMCG sector, focusing on how input tax credits affect financial performance.
- 11. **Kaur, G., & Rajput, S.** (2023) "GST and Market Competition: The Case of FMCG Industry." Journal of Business Competition, 8(1), 89-104.

- Examines how GST has altered market competition within the FMCG sector, including effects on pricing strategies and market share.
- 12. **Joshi, R., & Patel, V. (2024)** "GST Implementation and Its Effect on FMCG Sector's Financial Performance." International Journal of Financial Research, 15(2), 134-148.
- Investigates the financial performance of FMCG companies post-GST, focusing on profitability and cost management.
- 13. **Bansal, P., & Agarwal, S.** (2024)"Challenges and Opportunities for FMCG Companies under GST." Journal of Business Strategy, 29(3), 168-182.
- Discusses the key challenges and opportunities that GST has presented for FMCG companies, including strategic adjustments.
- 14. **Mehta, R., & Sharma, S.** (2024) "GST's Influence on Consumer Purchasing Decisions in FMCG Sector." Journal of Marketing Analytics, 11(2), 90-105.
- Analyses how GST has influenced consumer purchasing decisions and spending patterns in the FMCG sector.
- 15. **Chaudhary, N., & Saini, A.** (2024)"Long-Term Effects of GST on the FMCG Sector: A Review." Journal of Economic Perspectives, 22(1), 50-65.
- Provides a review of the long-term effects of GST on the FMCG sector, including sustainable impacts on pricing, supply chain, and market dynamics.

This review covers various aspects of GST's impact on the FMCG sector, including pricing, operational efficiency, compliance, and consumer behaviour.

SCOPE

During my MBA internship at a CA firm, my focus is on gaining hands-on experience in accounting, auditing, and tax practices. I aim to contribute by understanding regulatory challenges and enhancing client service. The scope of my study emphasizes flexibility to adapt to learning opportunities while adhering to ethical standards. I will deliver practical insights and recommendations that align with the firm's strategic goals, ensuring my contributions are impactful. This internship allows me to explore real-world applications of theoretical knowledge gained in my studies, preparing me for future challenges in the field of accounting.

METHODOLOGY

Research is a logical and systematic search for new and useful information on a particular topic. Research methodology is a systematic way to solve a problem. It is a science of studying how research is to be carried out. Essentially, the procedures by which researchers go about their work of describing, explaining and predicting phenomenon are called research methodology.

Process of research methodology -

- Research design
- Population
- Instruments
- Questionnaire design
- Data collection
- Data analysis

RESEARCH DESIGN

The design in this research is a descriptive design to examine the impact of GST on Indian economy as a whole and specifically on FMCG sector. Descriptive research aims to accurately and systematically describe a population, situation or phenomenon. A descriptive research design can be using a wide variety of quantitative and qualitative methods to investigate one or more variables. The data was collected from various retailers and wholesalers of different regions in Delhi by making a structured questionnaire. The data was filled by the respondents through offline google form. The data also includes various tables s

to aid the reader in understanding the data distribution and hence provide a better and simplified extraction on impact of GST on Indian economy and FMCG sector.

SCOPE OF THE PROJECT

The project covers possible impact of GST on FMCG sector. It also explains the perspective positives and negatives of GST implementation to FMCG sector. The project highlights various problems faced by retailers and wholesalers while filing GST. They are also asked about the effect of GST on the prices of raw materials and products. A questionnaire of 18 questions was used to gauge the awareness of GST amongst retailers and wholesalers of FMCG. The interview was for 15-20 minutes. Conclusion has been drawn after analysis of combines process.

Type of research-

The project is descriptive in nature as it describes the various attributes of GST and its impact on Indian economy in general and on FMCG specifically.

Method of data collection-

Primary data collected through sample survey from retailers and wholesalers of FMCG shops. So, for this purpose I have most popular tool of primary data collection through direct communication. The tool I have used is a structured questionnaire.

Questionnaire design

In this research, the questionnaire was designed in closed- ended questions format. All the questions were multiple choice questions. They are easy to understand and the respondents didn't need much time on reading the questions again and again. The questions were straight forward and quick to respond. Closed- ended questions come in a variety of forms and they are usually categorized based on the need to have specific options for the respondents, so that they can select them without any hesitation. When the data was obtained and compared, these closed ended questions provided better insight. Closed – ended questions collect data that can be used to draw generalized conclusions based on statistical analysis.

Statistical tools-

- MS Excel: pictorial and graphical representation of data
- MS Word: preparation of project and other reports

Sample-

While deciding about the sample of research, it is required from the research's point to pay attention to these under mentioned points

- Sample units-a decision has to be taken concerning a sampling unit before selecting a sample, sampling unit may be a geographical area, so in this research sampling unit is New Delhi
- 2. **Source of data** data required for the study was collected through primary sources (market survey)
- 3. **Sampling size** This refers to the number of items to be selected from the universe to constitute a sample. This is a major problem for the researcher. The size of sample should neither be excessively large or small, it should be optimum. This size of population must be kept in view for this also limits the sample size. Sample size in this project. Sample size in this project is 56.

Data Analysis Method

Method of data analysis are primarily determined by the hypothesis to be tested or research questions to be answered. According to our project data is analyzed through hypothesis testing. We have used Chi Square test to determine whether there is a significant relationship between two categorical variables.

Limitations

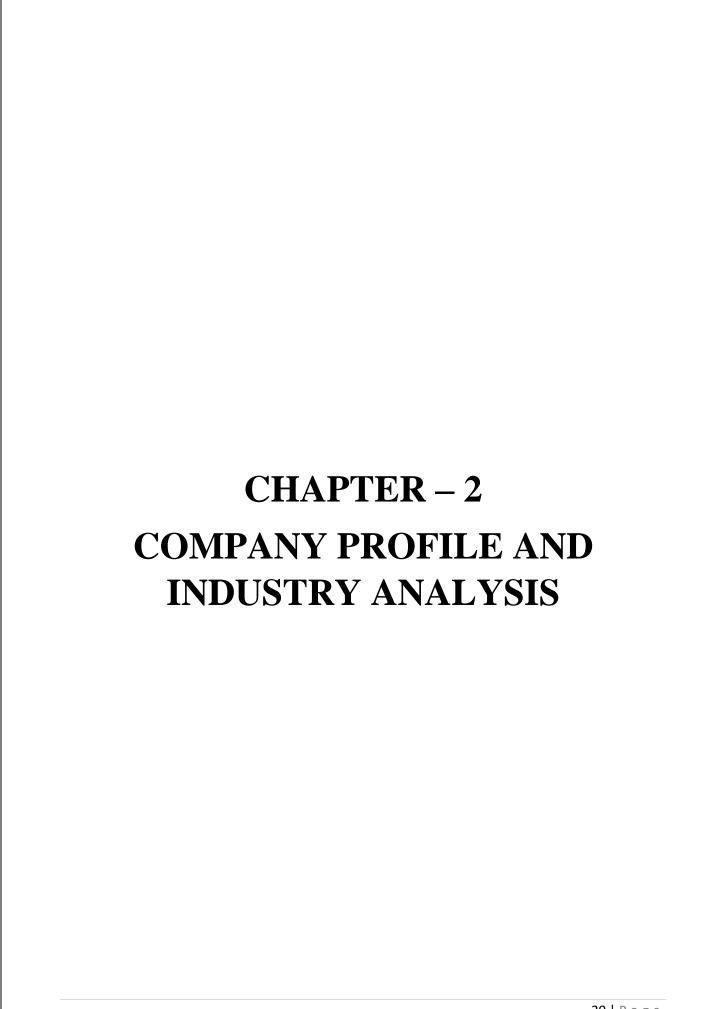
Sample size: The sample size was not fully diverse as it comprised mostly of family members and some builders.

Expert Review: This research paper has no expert review and recommendation

Lack of factual data: There is no factual data available regarding the study, analysis or conclusion. This data completely relies on the sample.

Geographical limitation: This data was collected only from people of Delhi. If the data were calculated from people outside Delhi the analysis and conclusion could be different.

Time Constrains: The time for the research paper was limited. Sample size could have increased with increased duration of time.



LOMPANY PROFILE

RKP ASSOCIATES is Odisha based partnership firm of Chartered Accountants with Head Office at Odisha. The firm presently have two partners contributing to the firm's immense development with wide knowledge in different areas of expertise.

We intend to be a one stop-shop for all your compliance and financial needs so that a business owner can remain miles away from the complicated Indian tax systems and can focus in his core area of business.

We are multi-skilled, multi-disciplined, offering clients a wide range of industry-focused business solutions. We provide a comprehensive range of Accounting, Financial and Legal Consulting, Tax Management, Auditing, Wealth Management and Knowledge process outsourcing services. Our sphere of specialization includes accounting, auditing, advisory, taxation, company law matters, business consultancy and a host of other value added financial and legal consulting.

Our service network includes Corporate House, Partnership firms. The clients we serve span across various industries such as Software and Information Technology, Manufacturing, Education and Welfare, Banking & Financial Services, Trading (wholesalers & Retailers) etc.

WORK CULTURE

"Client Satisfaction is the key

The prime motto of our firm 'well done is better than well said by which we are focused for 100% client satisfaction and to be recognized as the best in what we do. Built on a foundation of quality, an ability to think out of the box and a business-focused and result oriented approach: the firm is committed to ensuring delivery of timely, high-quality work that brings measurable value to its clients.

Ethics, integrity and professionalism are the key notes of our work culture and approach. We remain focused on helping our clients navigate ever-changing economic and market conditions by providing high quality advice and service to all our clients on a consistent basis. In our quest for excellence and trust, we always walk that extra mile for every assignment that we work on with the aim of providing objective advice in the best interests of our clients. We believe in maintaining good long-term relations with our clients.

MISSION, VISION

values Mission:

RKP ASSOCIATES exists to provide complete, reliable and high-quality auditing and consulting services to individuals and institutions, be it manufacturing, trading, tourism, financial, governmental, non-governmental, medical, hydro power, hotels, and any other sectors.

Vision:

The firm's vision is to be the premier auditing, accounting, tax and business consulting firm by every measure that matters.

Values:

The values of the organization are as follows:

Valuing People

We believe that our success depends first and foremost on people. By respecting people in every thing we do, we will develop and maintain high quality, mutually beneficial relationships with our clients, professional colleagues, referral sources, vendors, community members and each other.

Building Client Relationships

We seek to earn long-term client loyalty by developing a deep understanding of each client's business and personal goals, by demonstrating unwavering reliability and integrity in our work and by acting as an independent and objective advisor to our clients

Upholding Quality and Integrity

We will maintain an environment where a commitment to quality, honesty, respect, fairness and professional ethics governs the actions and decisions of everyone within our firm.

LEY TO SUCCESS

The keys to success for RKP Associates are:

- Developing visibility to generate new business leads.
- Relationships with clients (developing loyal, respectful, and intensive contact with both clients and potential clients).
- Marketing strategy and networking with other professionals.
- Responsiveness to clients (fast response time for special problems).
- Quality (especially in reporting information).
- Excellence in fulfilling the promise.
- Openness: languages and willpower for creating interregional and international contacts.

4 INDUSTRY ANALYSIS

Porter's Five Forces is a simple but powerful tool that you can use to identify the main sources of competition in your industry or sector.

When you understand the forces affecting your industry, you can adjust your strategy, boost your profitability, and stay ahead of the competition. You can take fair advantage of a strong position or improve a weak one, and avoid taking wrong steps in the future.

• Threat of New Entrants

- 1. Low entry barriers with digital platforms.
- 2. Costs for technology and compliance.

• Bargaining Power of Suppliers

- 1. Limited number of tech providers.
- 2. Dependence on accurate tax databases.

• Bargaining Power of Buyers

- 1. High due to many service options.
- 2. Price sensitivity among taxpayers.

• Threat of Substitutes

- 1. Free online resources and government portals.
- 2. DIY tax software.

• Industry Rivalry

- 1. Intense competition among key players.
- 2. Need for continuous innovation.

PORTER'S FIVE FORCES

Bargaining power of suppliers

It is a long established fact that a reader will be distracted by the readable content of a page.

Threat of Substitute products or services

It is a long established fact that a reader will be distracted by the readable content of a page.



Threat of New Entrants

It is a long established fact that a reader will be distracted by the readable content of a page.

Bargaining power of buyers

It is a long established fact that a reader will be distracted by the readable content of a page.

CHAPTER – 3 COMPETITOR ANALYSIS	
 26	Page

COMPETITOR ANALYSIS

Importance of Competitor Analysis

Competitor analysis is a crucial aspect of strategic planning for any business. It helps organizations understand the competitive landscape, identify opportunities and threats, and make informed decisions. Here are some key reasons why competitor analysis is important:

- 1. **Identifying Market Trends and Opportunities**: By analyzing competitors, businesses can identify market trends and potential opportunities for growth. This helps in staying ahead of the competition and adapting to market changes.
- 2. **Benchmarking Performance**: Understanding how competitors are performing allows businesses to benchmark their own performance. This helps in setting realistic goals and identifying areas for improvement.
- Understanding Customer Preferences: Competitor analysis provides insights into
 customer preferences and behaviour. This helps businesses tailor their products and
 services to meet customer needs more effectively.
- 4. **Improving Strategic Planning**: Knowledge of competitors' strategies, strengths, and weaknesses enables businesses to improve their own strategic planning. This includes identifying potential threats and developing strategies to mitigate them.
- 5. **Enhancing Competitive Advantage**: By understanding what competitors are doing well and where they are lacking, businesses can enhance their own competitive advantage. This involves capitalizing on competitors' weaknesses and differentiating their offerings.

Steps to Know Your Competitor

To conduct a thorough competitor analysis, businesses can follow these five steps:

1. Identify Your Competitors:

- Determine who your direct and indirect competitors are. Direct competitors offer similar products or services to the same target market, while indirect competitors offer alternative solutions.
- Use market research, customer feedback, and industry reports to identify key competitors.

2. Analyse Competitors' Products and Services:

- Examine the features, benefits, pricing, and quality of competitors' products and services.
- o Understand their value proposition and how they meet customer needs.
- o Identify any gaps or weaknesses in their offerings that you can exploit.

3. Study Competitors' Marketing and Sales Strategies:

- Analyze competitors' marketing campaigns, advertising channels, and promotional tactics.
- Understand their sales process, distribution channels, and customer engagement methods.
- o Assess the effectiveness of their marketing and sales strategies.

4. Evaluate Competitors' Financial Performance:

- Review competitors' financial statements, revenue, profit margins, and market share.
- Identify their cost structure, pricing strategies, and investment in research and development.
- Use financial ratios and benchmarks to compare their performance with your own.

5. Assess Competitors' Strengths and Weaknesses:

- Conduct a SWOT analysis (Strengths, Weaknesses, Opportunities, Threats)
 for each competitor.
- o Identify what they do well and where they are vulnerable.
- Use this information to inform your own strategic decisions and improve your competitive positioning.

CHAPTER – 4 CUSTOMER ANALYSIS	
	29 Page

LUSTOMER ANALYSIS

1. Who is Your Customer?

- **Current Customers**: These are individuals or businesses currently using your tax advisory and income tax-related services. They might include salaried individuals, business owners, freelancers, and high-net-worth individuals.
- **Potential Customers**: These include people who might need tax services in the future, such as young professionals, startups, and expanding businesses.
- Competitors' Customers: Customers currently using services from competitors like Clear Tax, H&R Block, and Taxman.
- Non-Customers of Product Category: People who manage their taxes independently without professional help, often using free online resources or government portals.

2. Who Buys, Influences, and Consumes the Product?

- Buyers: Individuals responsible for purchasing tax advisory services, usually heads
 of households or business owners.
- **Influencers**: People who influence the buying decision, such as financial advisors, accountants, and peers.
- **Consumers**: The end-users of the tax services, who could be individuals or business entities.

3. Types of Customers

- **Economic**: Customers focused on cost and value, looking for affordable yet reliable tax services.
- **Cognitive**: Customers who seek detailed information and understand the complexities of tax laws before making a decision.
- **Passive**: Customers who are indifferent and may not actively seek tax services but use them due to necessity.
- **Impulsive**: Customers who make quick decisions, often based on convenience or immediate needs.

4. Specific Factors Influencing Consumer Behavior

- **Cultural**: Influence of cultural norms and practices on financial management and tax compliance.
- **Social**: Impact of family, friends, and professional networks on decision-making.

• **Personal**: Individual financial goals, income levels, and education affecting tax service choices.

5. What Customers Buy?

• Need-Satisfying Characteristics: Customers buy tax services to ensure compliance with tax laws, minimize tax liabilities, and avoid penalties. They seek accuracy, reliability, and ease of use.

6. How Customers Buy? (AIDA Model)

- Attention: Attracting potential customers through advertisements, social media, and educational content.
- **Interest**: Engaging customers by highlighting the benefits and features of your tax services.
- **Desire**: Creating a desire for your services by showcasing customer testimonials, case studies, and success stories.
- **Action**: Encouraging customers to purchase through easy-to-use platforms, special offers, and promotions.

7. Buying Decision-Making Process

- **Customer Involvement**: Level of involvement varies; high for complex tax situations, low for simple tax returns.
- **Habitual Buying**: Regular customers who use the same tax service every year.
- **Dissonance-Reducing Buying**: Customers who seek reassurance after purchase to avoid regret, common in complex tax decisions.

8. Post-Purchase Behaviour

- **Satisfaction**: Ensuring customers are happy with the service provided.
- **Feedback and Reviews**: Collecting and responding to customer feedback to improve services.
- Customer Support: Providing ongoing support to address any post-purchase issues or questions.

9. Where Customers Buy

- **B2B**: Business customers seeking professional tax services.
- **B2C**: Individual customers using services for personal tax filings.
- Online: Majority of services are purchased and accessed online through websites and apps.
- **Brick and Mortar**: Traditional tax advisory offices.

10. When They Buy

- **Timing of Requirement**: Peak periods during tax filing seasons, end of financial quarters, and financial year-end.
- **Customer Life Cycle**: New entrants to the job market, mid-career professionals, retirees.
- **Seasonal**: Increased demand during tax season and fiscal year-end.

11. How They Choose

- **Multi-Attribute Models**: Evaluating services based on multiple attributes like cost, reliability, user experience.
- **Perceptual Mapping**: Positioning tax services based on customer perceptions relative to competitors.
- **Conjoint Analysis**: Understanding the trade-offs customers make between different service features.

12. Why They Prefer a Product

- **Competitive Advantage**: Differentiating factors such as ease of use, comprehensive features, customer support.
- Value Comparison: Comparing cost versus benefits offered by different tax services.

13. How They Respond to Company's Marketing Programs

• **Sensitivity Test**: Assessing customer responsiveness to various marketing campaigns, discounts, and promotions.

14. Will They Buy Again?

- Satisfaction and Delight: Ensuring high levels of satisfaction to encourage repeat purchases.
- CRM Methods: Utilizing Customer Relationship Management tools to maintain and enhance customer relationships, including personalized communication and loyalty programs.

15. Emerging Trends

- Changes in Customer Profile: Increasing number of tech-savvy, younger customers.
- **Cultural Changes**: Shifts in attitudes towards tax compliance and financial planning.

CHAPTER – 5 ACTUAL WORK DONE ANI FINDINGS	
 33	3 Page

ACTUAL WORK DONE

Wholesalers and retailers who file GST on their own do not have problem while filing GST.

TABLE 1

OBSERVED VALUE			
SUM OF FACE	FILE GST ON THEIR		
PROBLEMS WHILE	OWN		
FILING			
FACE PROBLEMS	1	2	Grand Total
WHILE FILING			
1	3	6	9
2	64	32	96
Grand Total	67	38	105

TABLE 2

EXPECTED VALUE			
	1	2	Grand Total
1	5.742857143	3.257142857	9
2	61.25714286	34.74285714	96
Grand Total	67	38	105

CHI-SQUARE/ P VALUE-0.047 SIGNIFICANCE VALUE-0.05 CRITICAL VALUE- 3.96 DEGREE OF FREEDOM – 1

INTERPRETATION-

A chi—square test of independence showed that there is no significant association between difficulty faced by a retailer or wholesaler in filing gst and if they file gst on their own or not. $X^2(1, n=56) = 0.047$, P=0.05.

Thus, we reject the null hypothesis, therefore increase in total cost of construction does increases the price for the end buyer

4.1.2HYPOTHESIS 2 -

H0= The increase in the prices of raw materials of FMCG has no effect on the price of goods.

TABLE 3

observed value			
Sum of "FMCG	"THE PRICES OF		
EMPENSIVE	RAW MATERIAL		
BECAUSE OF GST"	HAVE INCREASED		
	AFTER GST"		
"FMCG	1	2	Grand Total
EMPENSIVE			
BECAUSE OF GST"			
1	21	12	33
2	18	10	28
3	27	3	30
Grand Total	66	25	91

TABLE 4

expected value			
	1	2	Grand Total
1	23.93406593	9.065934066	33
2	20.30769231	7.692307692	28
3	21.75824176	8.241758242	30
Grand Total	66	25	91

CHI-SQUARE/ P VALUE-0.032 SIGNIFICANCE VALUE-0.05 CRITICAL VALUE- 6.86 DEGREE OF FREEDOM – 2

INTERPRETATION-

A chi-square test of independence showed that there is no significant association between price of raw material and the price of goods.

$$X^2(2, n=56) = 0.05, P=0.05$$

Thus, we reject the null hypothesis, therefore the increase in the price of the raw material of FMCG has an effect on the price of goods.

4.1.3 HYPOTHESIS 3-

H0= If the government provides relief to FMCG there will be no impact on purchasing power of the consumer

TABLE 5

OBSERVED			
VALUE			
Sum of HAS	SHOULD FMCG		
PURCHASING	RECEIVE		
POWER AFFECTED	BENEFITS IN GST		
HAS PURCHASING	1	2	Grand Total
POWER AFFECTED			
1	7	13	20
2	4	50	54
3		6	6
5	10	30	40
Grand Total	21	99	120

TABLE 6

EXPECTED			
VALUE			
Sum of HAS			
PURCHASING			
POWER AFFECTED			
	1	2	Grand Total
1	3.5	16.5	20
2	9.45	44.55	54
3	1.05	4.95	6
5	7	33	40
Grand Total	21	99	120

CHI-SQUARE/ P VALUE-0.02 SIGNIFICANCE VALUE-0.05 CRITICAL VALUE- 9.83 DEGREE OF FREEDOM -3

INTREPRETATION-

A chi-square test of independence showed that there is no significant association between GST relief on FMCG and the purchasing power of the consumer.

$$X^2(3, n=56) = 0.05, P=0.02$$

Thus, we reject the null hypothesis, therefore if GST relief on FMCG is provided then the purchasing power of the consumer will be affected.

4.1.4 HYPOTHESIS 4-

H0= Purchasing power of the consumer has no effect on the credit period.

TABLE 7

OBSERVED			
VALUE			
Sum of HAS	HAS THE CRDIT		
PURCHASING	PERIOD		
POWER AFFECTED	AFFECTED		
HAS PURCHASING	1	2	Grand Total
POWER AFFECTED			
1	2	18	20
2	14	40	54
3		12	12
5		30	30
Grand Total	16	100	116

TABLE 8

EXPECTED VALUE			
	1	2	Grand Total
1	2.75862069	17.24137931	20
2	7.448275862	46.55172414	54
3	1.655172414	10.34482759	12
5	4.137931034	25.86206897	30
Grand Total	16	100	116

CHI-SQUARE/ P VALUE-0.0491 SIGNIFICANCE VALUE-0.05 CRITICAL VALUE- 7.85 DEGREE OF FREEDOM -3

INTREPRETATION-

A chi-square test of independence showed that there is no significant association between purchasing power of a consumer and the credit period

Thus, we reject the null hypothesis, therefore credit period is affected by the purchasing power of the consumer.

4.1.5 HYPOTHESIS 5-

H0= Retailers and wholesalers have seen a decrease in sales and price because of GST

TABLE 9

OBSERVED			
VALUE			
Sum of "FMCG	HAVE THE SALES		
EMPENSIVE	FFECTED		
BECAUSE OF GST"			
"FMCG	1	2	Grand Total
EMPENSIVE			
BECAUSE OF GST"			
1	28	5	33
2	24	4	28
3	18	12	30
Grand Total	70	21	91

TABLE 10

EXPECTED VALUE			
	1	2	Grand Total
1	25.38461538	7.615384615	33
2	21.53846154	6.461538462	28
3	23.07692308	6.923076923	30
Grand Total	70	21	91

CHI-SQUARE/ P VALUE-0.027 SIGNIFICANCE VALUE-0.05 CRITICAL VALUE- 7.23 DEGREE OF FREEDOM -2

INTREPRETATION-

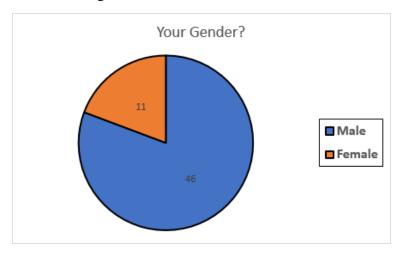
A chi-square test of independence showed that there is no significant association between effect on sales and price of FMCG due to GST

$$X^{2}(2, n=56) = 0.05, P=0.027$$

Thus, we reject the null hypotheseis, therefore GST has affected the sales and prices of FMCG

ANALYSIS AND FINDINGS

1. Your gender?



INTERPRETATION

For the above Pie- chart 46 people out of 57 (80% approx.) were males which means that most of the wholesalers and retailers in the FMCG sector are Males whereas 11 are Females.

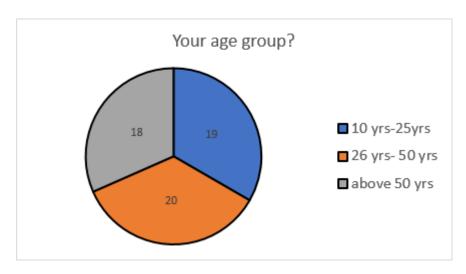
2. Are you a wholesaler or retailer of FMCG?



INTERPRETATION

For the above Pie- chart the number of wholesalers (30) and retailers (27) is almost equal.

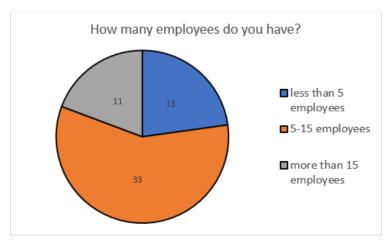
3. Your age group?



INTERPRETATION

In the above pie- chart the age group of most retailers and wholesalers is between 26 years – 50 years where as 18 people above 50 years and 19 people between 10 years and 25 years.

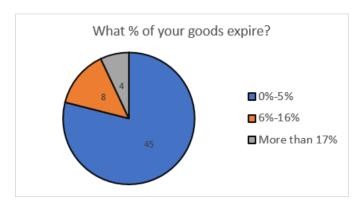
4. How many employees do you have?



INTERPRETATION

In the above pie-chart the greatest number of employees (33) that a wholesaler and retailer has is between 5 and 15 employees whereas least number of employees (11) are more than 15 employees and 13 have less than 5 employees

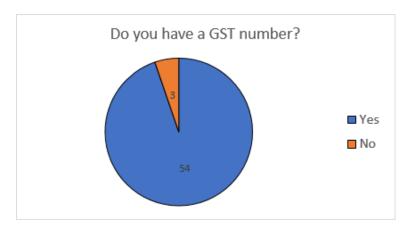
5. What percentage of your goods get expired?



INTERPRETATION

For 45 sellers 0%-5% of the goods get expired on the other hand for 8 sellers 6%-16% of the goods get expired and the only 4 sellers the percentage of goods expired is more than 17%

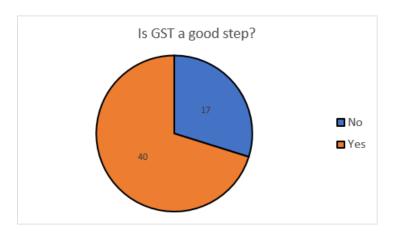
6. Do you have a GST number?



INTERPRETATION

In the above pie-chart 54 people have a GST number whereas 3 people do not have a GST number this shows the awareness of people.

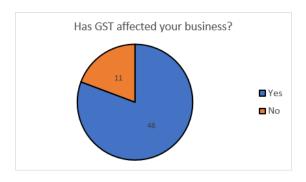
7. Is GST a good step by the government?



INTERPRETAION

Most of the people believe that GST is a good step by the government (40). Whereas 17 people believe that it is not a good step that the government took.

8. Has GST affected your business?



INTERPRETATION

According to the above pie-chart 46 people believe that their business has been affected due to GST and 11 believe that it hasn't.

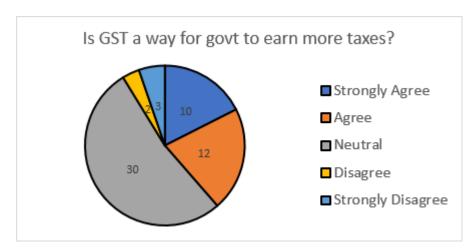
9. Have you received GST refund?



INTERPRETATION

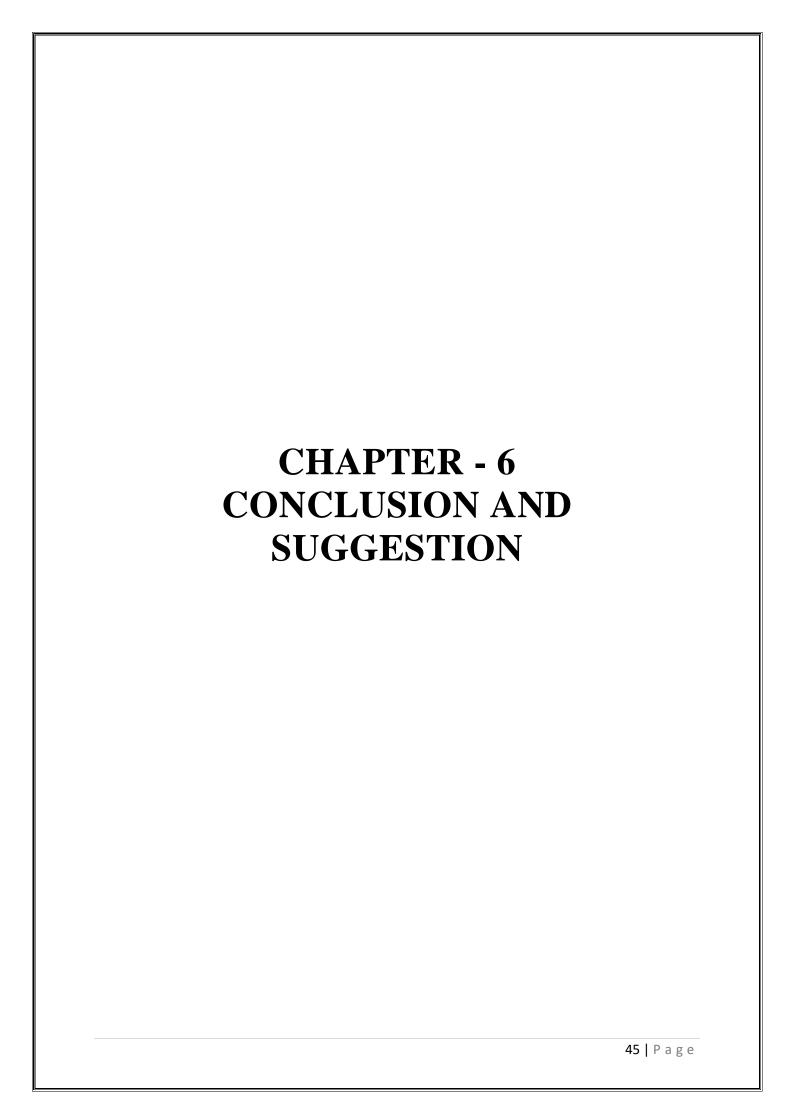
As in the above pie-chart 49 people have never received a GST refund and 8 people have received a GST refund.

10. Is GST a way for the government to earn more taxes?



INTERPRETATION

According to the above pie-chart most of the people (30) are neutral and don't have an opinion on it whereas 12 people agree that it is a way to make more taxes 10 people strongly agree 2 people disagree and 3 people strongly disagree



4 CONCLUSION

GST will bring in transparent and corruption-free tax administration, removing the current shortcomings in indirect tax structure. GST is business-friendly as well as consumer-friendly. GST in India is poised to drastically improve the positions of each of these stakeholders. We need a change in the taxation system which is better than earlier taxation. This need for change leads us to 'need for GST'.

GST will allow India to better negotiate its terms in the international trade forums aimed at increasing the taxpayer base by bringing SMEs and the unorganized sector under its compliance. This will make the Indian market more stable than before and Indian companies can compete with foreign companies.

GST is a recent policy introduced. GST aims at simpler tax regime and transparency in all transaction. FMCG sector which is an important player in the market sector has been impacted by GST to some extent. This research concludes that GST has an impact on various aspects of FMCG companies. Since it has only been three years from when the GST law came into force, the extent or degree of such impact cannot be completely fathomed. It would require more time evaluate whether GST would prove to be beneficial to FMCG retailers and wholesalers.

After questioning 56 retailers and wholesalers about GST we can conclude that their businesses have been affected due to GST.

According to our analysis we have concluded that retailers and wholesalers who file GST on their own face problems while filing GST. It is a new way of filing tax so traditional business have issues while filing GST.

The increase in prices of raw material of FMCG has effect on the price of goods therefore the price of raw material has a direct relation on the sales and the hiked price ultimately is paid by the consumers We also found out that if the government provides relief on FMCG the purchasing power of the Consumer will be affected as the prices will fall down the purchasing power will go up.

The purchasing power also has relationship with the credit period. GST is followed by many top economies in the world and hopefully it will bear fruit to the Indian economy as well.

SUGGESTION

- ♣ The respondent/consumer suggested that there should be simple, transparent and easy to understand provision in GST.
- ♣ Government should try to reduce the slab rate of consumer durables goods, if possible, because some people are very poor and for them to purchase a consumer durable goods are like a dream which they can only fulfill once in a lifetime.
- ♣ For some middle-class businessmen who are computer illiterate government must provide training program in which their doubts related to GST can completely be cleared.
- ♣ The government must make sure that the GST revenue is properly managed.
- ♣ Government must provide incentive/sub sides for small scale domestic manufacture of consumer durable goods.
- ♣ Government must reduce the GST tax rate on energy-efficient products/ecofriendly like 4-star, 5 star, and inverter air conditioners and refrigerators and this will lead to create more demand for these consumer durables goods.
- ♣ Given that some people are really impoverished and that buying consumer durable is like fulfilling a once-in-a-life time fantasy for them, the government should attempt to lower the slab rate for such things.
- ♣ The government must offer training courses where computer- illiterate middle-class businessmen may clear up all of their GST- related questions.
- ♣ The government is responsible for ensuring efficient management of the GST revenue.
- ♣ The government must offer incentives or subsidies to encourage small-scale domestic production of consumer durables.

BIBILOGRAPHY

Book:

"GST and Indirect Taxes" by Sanjeet Sharma.

Websites

- https://www.gstindia.com/
- https://www.cbic.gov.in/
- * https://cleartax.in/s/issues-new-gst-returns-system
- * https://www.outlookindia.com
- * https://en.wikipedia.org/wiki/Goods and Services Tax (India)
- https://www.wirc-icai.org
- https://www.webtel.in
- https://www.researchgate.net
- https://www.ijsr.net
- https://www.elkjournals.com
- * https://economictimes.indiatimes.com

ANNEXURE / QUESTINARIES: -

A STUDY ON GST AND ITS IMPACT ON FMCG

SECTION - A

Please 'Tick' your choice

AGE: (A)Below 25 (B)25-40 (C)Below 40

GENDER: (A)Male (B)Female (C)Other

MARITAL STATUS:(A) Under Graduation (B) PG (C) Any Other

Qualification

OCCUPATION:(A) Businessman (B) Serviceman

(C) Professional (D) Any Other

SECTION B

Kindly Tick your perception regarding Goods and Services

Services

Sr.	Statements	Yes	No	Maybe
no.				
	GST is a very good tax reform for India			
	GST has increased various legal formalities			
	GST has increased the tax burden on common man			

Tax

4	GST is very difficult to understand		
5	implementation of GST has caused higher price of goods and services		
6	GST is beneficial in long run		
7	GST has increased the tax collection of Govt		
8	GST is impacting the customer's		