

OPPORTUNITIES AND CHALLENGES IN CONTEMPORARY MANAGEMENT PRACTICES



Dr. M. SOUNDARAPANDIAN



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IN
CONTEMPORARY MANAGEMENT PRACTICES**

Editor

Prof. Dr. M. SOUNDARAPANDIAN

Dean, School of Management Studies,
The Gandhigram Rural Institute, Deemed to be University
Gandhigram – 624302.



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A STUDY ON IMPACT OF GOODS AND SERVICES TAX ON INDIAN ECONOMY

Dr. S. KARTHIKEYAN,

Assistant Professor,

Department of Economics & Centre for Research in Economics,
The Madura College, (Autonomous), Madurai – 625011

P. MOHAMMED HITHER ALI,

Ph. D Research Scholar (Full Time),

Department of Economics & Centre for Research in Economics,
The Madura College (Autonomous), Madurai - 625011.

Abstract

The introduction of GST is single moves surrounding all indirect taxes that will make country single consolidate common market. It is a purpose based multipoint tax system covering in its ambit both goods and services. It is single tax on the contribute of goods or service, right from the producer to the customer where credits of GST input taxes paid at each stage shall be available in the successive stages of worth incorporation, thus, makes GST essentially a tax only on the worth incorporation at each stage. Hence, the final customer will bear only the GST payment by the last tradespersons in the worth chain along with set off satisfaction at all the previous stages. All other indirect taxes will be exterminated once GST becomes applicable. Being India as associated in integrated; three classification of GST will be charge- Central GST (CGST),

State GST (SGST) and Integrated GST (IGST). This paper highlights the concept, satisfaction and sectoral investigation of the economy in the implementation of GST along with classification of GST returns.

Keywords: GST, Economy, Tax Integrated, Price, Customer, Benefits.

I. INTRODUCTION

“GST is tax on goods and services with worth incorporation at each stage having overarching and sustained chain of set of satisfaction from the producer’s / service provider’s point up to the retailer’s level where only the final customer should bear the tax.”

France is the first country in the world which has applies GST in 1954. In India, the Constitution 115th Amendment Bill, 2011 was inaugurate in Parliament to enable the levy of GST. The government has determined various committees, task force to give their views to introduce an



ABOUT THE AUTHOR

Dr. M. Soundarapandian is a Professor of Economics and Rural Industries and Management in The Gandhigram Rural Institute – Deemed to be University, Gandhigram. He has completed 32 years of teaching at PG level and 25 years of research experience. Apart from teaching, he is actively involved in research and completed twenty minor and major research projects with the assistance of University Grants Commission, Indian Council of Social Science Research, Ministry of Rural Development, All India Council for Technical Education, Bharat Gyan Vidyan Samithi, New Delhi and State Resource Centre for Non- Formal Education, Chennai. Under his Guidance and Supervision, 29 candidates successfully awarded Ph.Ds and 68 M.Phil Degrees. He has published 32 books with ISBN and 143 articles in various International and National Journals and in edited books. More than two hundred papers were presented in various seminars / conferences and visited Malaysia, South Africa, Thailand, United Arabic Emirates, Bangladesh, Taiwan and Indonesia for presenting papers in the international conferences.

In addition to teaching and research experiences, he served in many administrative positions such as Director, Directorate of Distance and Continuing Education, Head of the Department, Director of Centre for Entrepreneurship Development, Controller of Examination i/c., UGC – COP Course Coordinator, NSS Programme officer, Deputy warden for Hostel, Project Director etc. As an extension activity at Tsunami affected areas, he conducted Entrepreneurship Development Training Programmes with the international funding assistance of International Labour Organisation, American – India Foundation, United Nations Development Programme etc. For his credit, he has organised twenty one seminars / workshops and Refresher courses for college teachers. He received the Young Economist Award, Bharat Jyoti Award, Senior Economist Award and Eminent Educationist Award for his academic achievements. He is life member of Indian Economic Association, Indian Society of Labour Economics, All India Management Association, Indian Adult Education Association, Indian Society of Agricultural Economics, Indian Academy of Social Sciences, Indian Institute of Public Administration, Association of Economists of Tamil Nadu, National Cooperative Union of India, etc.



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