

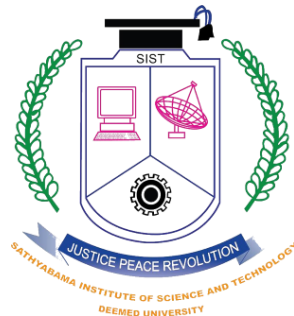
IMPACT OF GST ON CONSTRUCTION PROJECTS

Submitted in partial fulfillment of the requirement for the reward of
Bachelor of commerce

By

VIGNESH .P

39740256



Bachelor of commerce

SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

**Accredited with Grade “A” by NACC | 12B Status by UGC | Approved by
AICTE**

Jeppiaar Nagar, RAJIV GANDHI SALAI, CHENNAI – 600 119

NOVEMBER 2022



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SCHOOL OF BUSINESS ADMINISTRATION

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of VIGNESH. P (39740256) who has done the Project work entitled **IMPACT OF GST ON CONSTRUCTION PROJECT** under my supervision from December 2021 to February 2022.

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Submitted for Viva voice Examination held on _____

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DATE:

PLACE: CHENNAI

VIGNESH. P

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I am pleased to acknowledge my sincere thanks to Board of Management of **SATHYABAMA** for their kind encouragement in doing this project and for completing it successfully. I am grateful to them.

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ABSTRACT

The study focuses on the impact of GST on the construction industry. India is one of the world largest democracies and its construction industry and real estate business is growing day by day.

The increase in population and the growing demand for residential buildings and commercial spaces have been issues for general. In addition the implementation of GST has increased the prices of raw materials involved in construction like concrete, steel, slabs etc.

This study aims to understand the causes and impacts of implementing GST and how it affects the construction industry

This study is exploratory in nature and the sampling method used here is convenience sampling which is a type of non probability sampling. The number of respondents for this study is 100 and primary data is collected through questionnaire.

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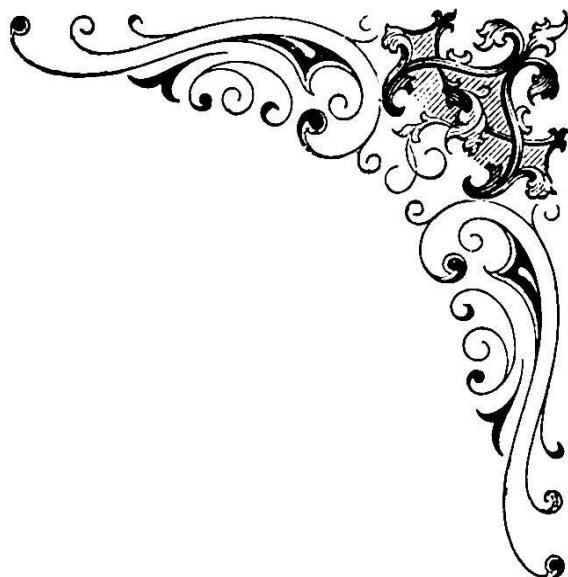
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CHAPTER – 1

INTRODUCTION



1.1 INTRODUCTION

IN construction industry, there has always been a need to improvise the way of working to achieve better results, saving in time, energy and cost. In doing so, there are lot of shortcuts taken, lots of time saving activities are conducted which in inadequate data regarding all aspects of the projects. There are certain things which are completely absent when it comes to documentation of all the project data on completion of project. In all these things there exists a scope of improvement, in order to regularize this; the ministry of finance has put up **GOODS & SERVICE TAX (GST)** in order to regularize construction sector. Introduction of **GOODS & SERVICES TAX (GST)** by the government of India has led to a lot of ambiguity in the construction industry because it not only a new thing to deal with but, it will also regularizes the so called “**UNORGANIZED SECTOR**”. To arrive at a conclusion, detailed studies starting from the gestation phase to the hand over phase would depict in detail where are the area of concern where the cost of project has affected due to **GST** implementation. These studies not only give a clearer picture of what all area of concern are to be seen to eliminate the unnecessary cost but it will also help the project manager to analyze and form such schedules that are met with as per the scheduled cost and time frame to nullify the effects of cost variation in the building construction industry. So, to get a clear picture of increase or decrease in the cost due to **GST** detailed study of a project before and after **GST** is done for a check in cost variation.

A single tax structure is definitely a welcome move and the introduction of **GOODS AND SERVICES TAX (GST)** seeks to do just that by way of amalgamating a large number of central and state taxes into a single tax. **GST** will not only address the concerns of double taxation but will also help in reducing the overall tax burden on goods and services. Furthermore, it will also help in making Indian goods competitive internationally thus providing a much needed boost to the economy.

1.2 ADVANTAGES OF GST

- **Transparency and accountability:** GST will lend a whole lot of transparency in the real estate sector while also playing a major role in minimizing unscrupulous transactions. Currently there is a huge percentage in every project where expenditure goes unrecorded on the books. **GST** by curbing the practice of fake billing on

purchase side will help cut down cash component in construction which in turn will help in boosting stakeholder's confidence.

- **Input tax credit:** Although the **GST** rate of 18% on the supply of works contract in the construction sector may be higher than the previous rates, the regime of local composition schemes is over though now they are eligible for full input tax credit. However, many of the listed construction services such as construction of dams, roads etc. which were previously exempted are now under the **GST** preview. This basically means the average construction contract in the previous regime which used to hover around the **11-18%** range is now chargeable at a flat rate of **18%**. As a matter of fact, if you take exempted services into consideration this marked difference is more pronounced like certain infrastructure are no more exempt in current regime. Having said that thanks to the availability of input tax credit, the construction sector is expected to benefit in the long run. This is because; under the **GST** regime the input tax credit on the raw materials would result in an overall neutral tax incidence for construction services.
- In the **GST** system, when all the taxes are integrated, it would make possible the taxation burden to be split equitably between manufacturing and services.
- **GST** will be levied only at the final destination of consumption based on **VAT** principle and not at various points. This will help in removing economic distortions and bring about development of a common national market.
- **GST** will also help to build a transparent and corruption free tax administration.
- Presently, a tax is levied on when a finished product moves out from a factory, which is paid by the manufacturer and it is again levied at the retail outlet when it is sold.
- **GST** is backed by the **GSTN**, which is a fully integrated tax platform to deal with all aspects of **GST**.

1.3 IMPACT OF GST ON REAL ESTATE

Overall, **GST** is expected to help bring a lot of required transparency and accountability. Moreover, owing to the expected free flow of credit, developers should be able to enjoy an increase in overall margin. Whether these benefits trickle down to the consumers is yet to be seen as the pricing in this sector tends to be dictated by market forces rather than costing policies. Looking from the consumer point of view, the one primary advantage would be in terms of decrease in the overall tax burden on goods and increased transparency in tax system. **GST** will also help in eliminating unnecessary paperwork while

eliminating time wastage spent by goods suppliers at various state borders. One thing for sure is, the impact of **GST** will be felt albeit after a while.

The construction of a complex building, civil structure, or a part thereof intended for sale to a buyer wholly or partly is subject to no refund in case of overflow of input tax credit. In other words, residential construction services will invite **GST** at the rate of **12%** which will apply to developers selling residential units before completion of construction to the home buyers.

According to the JM financial report on GST for states with non composite VAT , the transaction value changes marginally from **10-11% to 12%** under the new regime. With input cost credits available developers in these regions may witness improvement in margins in case no price revision takes place.

Nevertheless, stamp duty will continue to be applicable, irrespective of whether the property is under- construction or constructed.

In the current regime, states with composite **VAT** require developers to pay lower **VAT** rates on the total property value without any input tax benefit or partial benefit. Under this regime, developers pass on the transaction cost- **VAT (1%)** and service tax (**4-5%**) to buyers. Developers get offset for only the input service tax component. In the **GST** regime the transaction costs increases to **12%** with input credit available on both, services and material. Property transaction costs will increase by **6%**, in case no input credit is passed on by the developers. If developers pass on the input credit to buyers, the property price increase could be restricted to **1-2%**. If the developers pass on the credits completely and bring down the base prices, then home buyers may marginally benefit under the **GST** regime.

With the introduction of goods and services tax (**GST**), the total incidence of tax will increase from **5.5%** to **12%**. However, developers will be able to avail of input tax credit, on all the goods and services purchased and spent in the construction of the property.

The impact of the **GST** on property prices will be difficult to gauge at this stage because of the lack of clarity on abatement for land value. In a product where the major raw material is not covered by the **GST** and the completed unit is also not covered by the **GST**, the tax input benefit will be hard to calculate or justify. Only the market forces, the ready reckoner rates and time, will decide whether and how much benefit will be passed on by the developers to the purchasers.

Moreover, the prices of input materials can also be volatile. Cement and steel prices can soar, without warning. Similarly, sand is always in short supply and not available in the monsoons. Hence, it is likely that these industries may not pass on the entire benefit of tax credit.

Another important factor that needs to be examined is the stage of construction. If the project is at an advanced stage, where substantial cost has already been incurred before the application of the **GST**, very little input credit will be available and very less benefit will be passed on. If the project is at an early stage, more benefits can be passed on.

1.4 IMPACT OF GST ON PROPERTY PRICES

It is important to note that housing projects (affordable housing is currently exempted from service tax and a clarification is expected from the government for exemption from **GST**), then affordable homes may become cheaper under GST regime. The government on February 7 2018 , asked builders not to charge any goods and services tax (**GST**) from home buyers, as the effective **GST** rate on almost all affordable housing projects is **8%**, which can be adjusted against the input credit. It said builders can levy **GST** on buyers of affordable housing projects, only if they reduce the apartment prices after factoring in the credit claimed on inputs.

In its last meeting the **GST** council has extended the concessional rate of **12% GST**, for the construction of houses under the credit linked subsidy scheme to promote affordable housing, which has been given infrastructure status in **2017 -18** budget. The effective **GST** rate however comes down to **8%** after deducting one third of the amount charged for the house / flat, towards land cost. This provision was effective from **January 25 2018**.

In the case of a premium properties, while the basic construction cost may come down a little, but as the input tax credit is limited to **12%** it will not be sufficient to bring down the fresh tax liability to nil because of the taxes paid on other expenditures.

GST RATES FOR RAW MATERIALS

DESCRIPTION OF GOODS	RATE OF INTEREST
Steel	18%
Cement	28%
Marble and granite	28%
Blocks of marble and granite	12%
sand lime bricks and fly ash bricks	12%
Natural sand, pebbles, gravel	5%
Lifts and elevators	28%

Under the tax regime, many of the under construction materials are under the **18 and 28%** slabs. For example, steel and steel products are mostly in the **18% segment** and cement and prefabricated structural components for building or civil engineering, are in the **28%** slab. However as the input tax credit is available on products utilized for construction, the overall tax incidence should be neutralized.

1.5 OBJECTIVE OF THE STUDY

- To study the concept of goods and services tax and its impact on Indian construction
- To know the advantages and challenges of GST in Indian construction industry
- To know the benefit of goods and service tax to the construction industry on implementing it

1.6 SCOPE OF THE STUDY

- Under GST, a **single tax rate of 12% is applicable on properties** under construction while GST is not applicable on completed or ready to sale properties which was the case in previous law.
- Hence buyers will benefit from reduction of prices under GST.

1.7 LIMITATIONS OF THE STUDY

- The sample size was small and cannot be applied to the entire population
- GST is newly launched tax system so some complications are faced by the peoples
- The study is conducted with the basic assumption that the information given by the respondent is factual and represents their true feelings and behavior.
- It is very difficult to check the accuracy of the information provided.
- Since all the productions and services are not widely used by all the customers it is difficult to draw realistic conclusions based on the survey.

1.8 CONCLUSION

As a home buyer it pays to know what the implementation of **GST** might bode for home prices moving forward.

- With **GST** , there should be a once off increase in property across the board
- While developers may not bill home buyers for **GST** they could transfer the costs implicitly via the sale price
- The overall price increase for new residential properties could be marginally lower than that for new commercial properties.

The secondary home market should see a knock on the effect in prices. One of the most complex areas of the tax levied by the central and the states is works contract and sale of property. Currently, such transactions are broken into three parts, value of goods and materials, value of services and value of land. The states apply **VAT** to the goods portion and the centre taxes the services portion, with no explicit tax on the transaction value of land.

In **GST** regime there will not be any concept of manufacture, sale or service etc. there will be only one concept of “**SUPPLY**”. All the supplies will be categorized as supply of goods or supply of services. Construction activities will be “**WORKS CONTRACT**” which be categorized as services. All builders and developers in India will be collecting and paying CGST and SGST (central GST and state GST). The place of supply of the service is the location of the immovable property



CHAPTER - 2

REVIEW OF LITERATURE



2.1 REVIEW OF LITERATURE

GST was first introduced by France in **1954** and now it is followed by **140** countries. Most of the countries followed unified **GST** while some countries like Brazil, Canada follow a dual **GST** system where tax imposed by the central and state. India also follows this system.

- **Govinda Rao (2009)** “Goods and Service Tax – Some progress towards clarity” the author in his article express his views on the first empowered committee report of state finance ministers of Goods and Service tax to be implemented in India. He also explains salient features, shortcomings of the proposed **GST**. He suggests that the proposed **GST** model should overcome the shortcomings of **VAT** system. He also throws light on the challenges faced in the implementation of **GST** in India.
- **Ehtisham Ahmed and Satya Poddar (2009)** studied “Goods and Service Tax Reforms and Intergovernmental Consideration in India” and found that **GST** introduction will provide simple and transparent tax system with increase in output and productivity of economy in India. But the benefits of **GST** are critically dependent on rational design of **GST**.
- **Dr. R. Vasanthagopal (2011)** studied “GST in India: A Big Leap in the Indirect Taxation System” and concluded that switching to seamless GST from current complicated indirect tax system in India will be a positive step in booming Indian economy. Success of GST will lead to its acceptance by more than 130 countries in world and a new preferred form of indirect tax system in Asia also.
- **Jana V. M., Sharma & V Bhaskar (2012)** “A Road Map for implementation of Goods and Service Tax”, from the study it is found that the steps to be undertaken to implement the comprehensive tax system i.e., GST. The authors have thrown light on the constitutional amendment required for the implementation of GST in India.
- **Beri Yogita (2012)** “Problems and Prospects of Goods and Services Tax (GST) in India” in this article the author say that India has witnessed with number of tax reforms since Independence. The implementation of GST will become major indirect reform in India though it subsumes many existing indirect taxes like central excise duty, customs duty, service tax, additional duties etc. by implementation of GST there will be levy of central taxes both on goods and services which integrates and widens the tax base.
- **Saayed Ali Taqvi (2013)** studied the challenges and opportunities of Goods and Service Tax in India. He explained that GST is only indirect tax that directly affects all sectors

and sections of our country. It is aiming at creating a single, unified market that will benefit both corporate and economy. He also explained the proposed GST model will be implemented parallel by the central and state governments as Central GST and State GST respectively.

- **Jaiprakash (2014)** in his research study mentioned that the GST at the Central and the State level are expected to give more relief to industry, trade, agriculture and consumers through a more comprehensive and wider coverage of input tax set-off and service tax setoff, subsuming of several taxes in the GST and phasing out of CST. Responses of industry and also of trade have been indeed encouraging. Thus GST offers us the best option to broaden our tax base and we should not miss this opportunities to introduce it when the circumstances are quite favourable and economy is enjoying steady growth with only mild inflation.
- **Nitin Kumar (2014)** studied “Goods and Service Tax- A Way Forward” and concluded that implementation of GST in India help in removing economic distortion by current indirect tax system and expected to encourage unbiased tax structure which is indifferent to geographical locations.
- **Nishitha Gupta (2014)** in her study stated that implementation of GST in the Indian framework will lead to commercial benefits which were untouched by the VAT system and would essentially lead to economic development. Hence GST may usher in the possibility of a collective gain for industry, trade, agriculture and common consumers as well as for the Central Government and the State Government.
- **Pinki, Supriya Kamna & Richa Verma (2014)** Goods and Service Tax - Panacea for Indirect Tax System in India “it is found that the GST is India’s most ambitious indirect tax reform plan, which aims at removing the cascading effect of tax. The movement of GST was declared in 2008 and supposed to be in force by 2010. Due to various reasons it could not be in force. GST has been implemented in more than 150 countries which will leads to economic growth of the country.



CHAPTER – 3

RESEARCH METHODOLOGY



3.1 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.

MY RESEARCH PROBLEM

The present research is exploratory in nature. Since **GST** is a new phenomenon in India, there are any studies in this area. Especially there is a huge gap of empirical and behavior studies on **GST** in India. The study tries to find the significance of popular perception regarding **GST**.

3.2 RESEARCH DESIGN

A good research design has characteristics viz, problem definition, time required for research project and estimate of expenses to be incurred the function of research design is to ensure that the required data are collected and they are collected accurately and economically. A research design is purely and simply the framework for a study that guide the collection and analysis data. In this project the two types of research design used are:

- **EXPLORATORY RESEARCH**
- **DESCRIPTIVE RESEARCH**

EXPLORATORY RESEARCH:

All research projects must start with exploratory research. This is a preliminary phase and is absolutely essential in order to obtain a proper definition of problem in hand. The major emphasis on the discovery if ideas and in sights. The exploratory study is particularly helpful in breaking broad and vague problems in to smaller, more sub problem statements. Exploratory research is also used to increase the familiarity with the problem under investigation.

DESCRIPTIVE RESEARCH:

It is the design that one simply describes something such as demographic characteristics of people. The descriptive study typically concerned with determining frequency with which something occurs or how two variables vary together what, when, and why apex of the research. It requires formulation of more specific hypothesis and the testing these through statically inference technique.

3.3 SAMPLING TECHNIQUE:

Sample design is the theoretical basis and the practice mean by generalizing from characteristics of relatively few of the comprising population. It is the method by which the sample is chosen. The sampling technique used here is convenience sampling which is a type of non probability sampling.

NON PROBABILITY SAMPLING

Non-probability sampling is defined as a sampling technique in which the researcher selects samples based on the subjective judgment of the researcher rather than random selection

CONVINIENCE SAMPLING

A convenience sample is a type of non-probability sampling method where the sample is taken from a group of people easy to contact or to reach.

3.4 SOURCES OF DATA:

Sources of Data begins with figuring out what sort of data is needed, followed by the collection of a sample from a certain section of the population. Next, you have to utilize a certain tool to gather the data from the chosen sample. The two types of sources of data are

PRIMARY DATA

The primary data for this project was collected by means of a online questionnaire.

SECONDARY DATA

The secondary data for this project was collected from websites and magazines.

3.5 STRUCTURE OF THE QUESTIONNAIRE

The questionnaire follows a simple and basic layout. It is made easy for the participants to respond to the questionnaire without any delay or confusion. The set of question and the answer options present in the questionnaire are predetermined and are constructed by myself based on general questions regarding the main topic. The structure of questionnaire used in this project is as follows.

BASIC INTRODUCTION

The questionnaire begins with small and simplifies description regarding the questionnaire – Title and description of the topic.

PERSONAL DETAILS

The actual questionnaire begins here where the participants are asked about their personal details such as their name, age, gender and occupation.

RESEARCH RELATED QUESTIONS

The next section of this questionnaire contains the questions related to my research work where respondents were asked to answer the questions about the impact of GST on construction projects.

3.6 SAMPLE SIZE

The sample size for the project had a target of 100 participants. The fixed target of the sampling size has been achieved as the total number of respondents for the 24 survey questionnaire was 100. Total of 100 responses helped the project to analyze more response and it helped to derive a conclusion recording people's perception towards a study of satisfaction of public how they consider it.

3.7 PERIOD OF THE STUDY

This is one-time research where the research is conducted only for one-time and that the project is based on the responses derived from a definite period of time. The period of study for the project of about 45 days project is based on the responses collected from the 100 participants in the 15 days' time period.

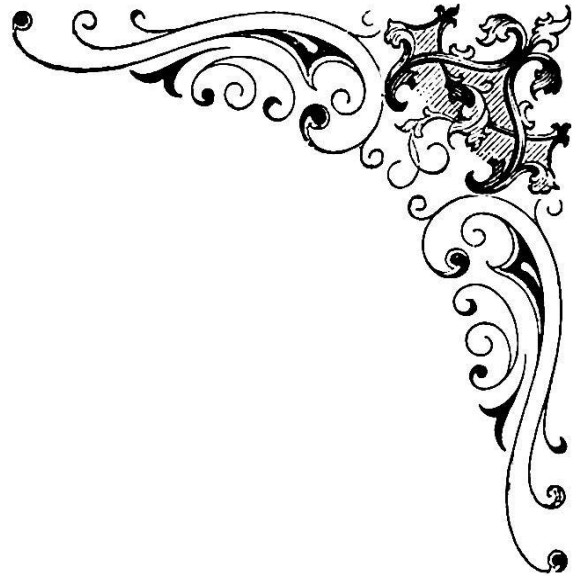
3.8 PROFILE AREA OF THE STUDY

- My survey location is pallikaranai and velachery (Chennai)
- My survey targeted people is both Men and Women at the age group of [18 - 60]

3.9 HYPOTHESIS / ANALYTICAL TOOLS:

CHI-SQUARE TEST:

A chi-square statistic is one way to show a relationship between two categorical variables. In statistics, there are two types of variables: numerical (countable) variables and non-numerical (categorical) variables.



CHAPTER – 4

DATA ANALYSIS AND INTERPRETATION



4.1 PERCENTAGE ANALYSIS:

TABLE NO. 4.1:

Q. AGE WISE CLASSIFICATION OF THE RESPONDENTS

AGE	NO. OF RESPONDENT	PERCENTAGE
18 – 25	8	7.5%
26 – 35	32	29.9%
36 – 45	27	25.2%
More than 45	40	37.4%
TOTAL	107	100%

INTERPRETATION:

From the above table, it is interpreted that out of the options given 7.5% of the respondents are of the age group 18 – 25, 29.9% of the respondent are of the age group 26 – 35, 25.2% of the respondent are of the age group 36 – 45, 37.4% of the respondent are of the age group more than 45.

CHART NO. 4. 1:

Chart representing Age wise classification of the respondents

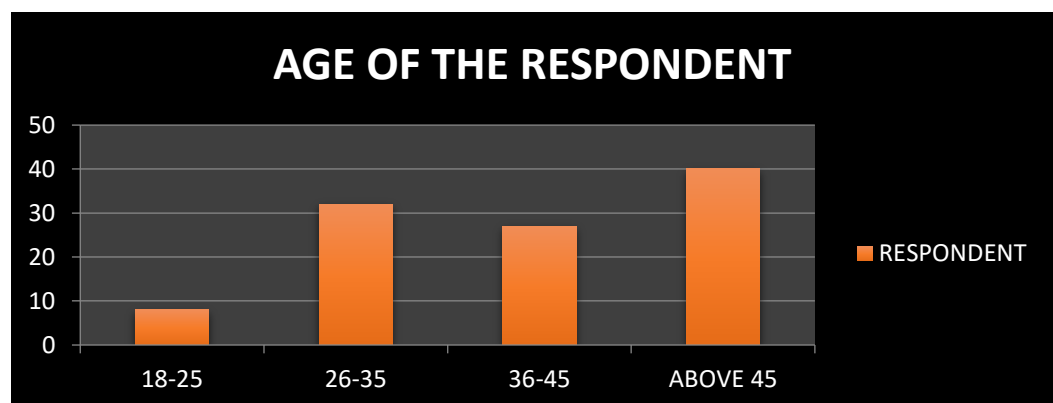


Fig 4.1: AGE OF THE RESPONDENT

INFERENCE:

MAJORITY OF THE RESPONDENT OF MY QUESTIONNAIRE BELONG TO THE AGE GROUP ABOVE 45.

TABLE NO. 4.2:

Q.GENDER WISE CLASSIFICATION OF RESPONDENTS

GENDER	NO. OF RESPONDENT	PERCENTAGE
Male	71	66.4%
Female	36	33.6%
TOTAL	107	100%

INTERPRETATION:

From the above table, it is interpreted that 66.4% of respondents are of Male category and 33.6% of them belong to Female category.

CHART NO. 4.2:

Chart representing Gender wise classification of respondents

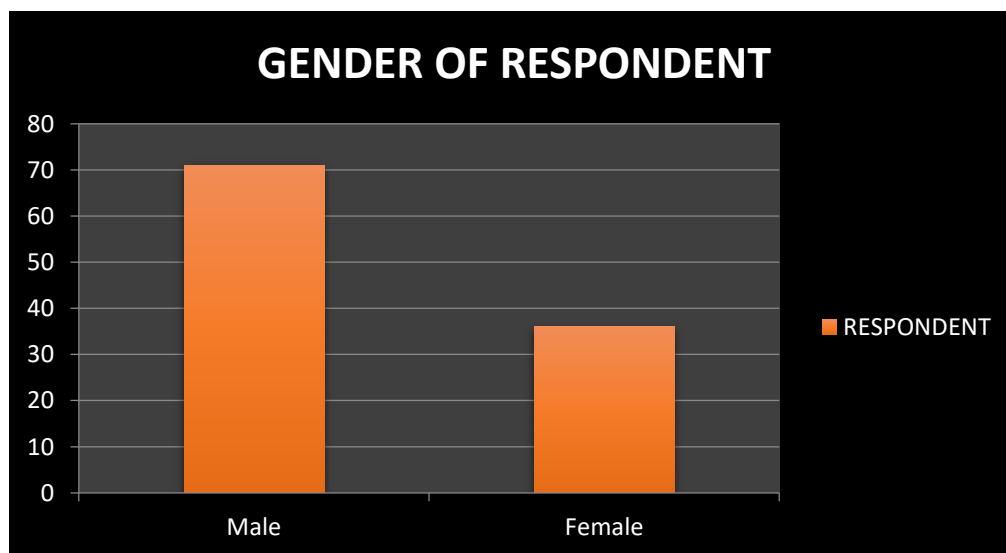


Fig 4.2: GENDER OF THE RESPONDENTS

INFERENCE:

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE ARE MALE.

TABLE NO 4.3:

Q. MARITAL STATUS WISE CLASSIFICATION OF THE RESPONDENT.

OPTION	NO. OF RESPONDENT	PERCENTAGE
Married	90	84.1%
Unmarried	17	15.9%
TOTAL	107	100%

INTERPRETATION:

From the above table, it can be interpreted that out of the option given 84.1% of respondents are married, 15.9% of respondent are unmarried.

CHART NO. 4.3:

Chart representing marital status of the respondents

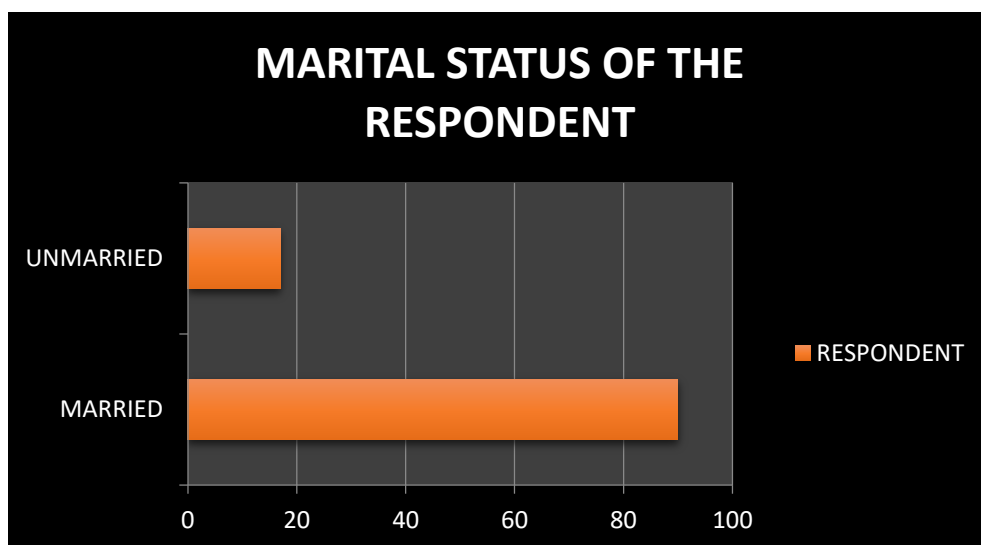


Fig 4.3: MARITAL STATUS OF THE RESPONDENTS.

INFERENCE:

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE ARE MARRIED.

TABLE NO.4.4:

Q. OCCUPATION OF THE RESPONDENT.

OPTION	NO. OF RESPONDENT	PERCENTAGE
Student	3	2.8%
Employee	72	67.3%
Business	5	4.7%
Others	27	25.2%
TOTAL	107	100%

INTERPRETATION:

From the above tables we can interpret that from the options given 2.8% of respondents are students, 67.3% of respondents are employees, 4.7% of respondents are doing business and 25.2% of respondents are doing other jobs.

CHART NO 4.4:

Chart representing the occupation of the respondents



Fig 4.4: OCCUPATION OF THE RESPONDENTS

INFERENCE:

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE ARE EMPLOYEES.

TABLE NO 4.5

Q. LEVEL OF EDUCATION OF THE RESPONDENTS.

OPTION	NO. OF RESPONDENT	PERCENTAGE
10 th or equal	4	3.7%
12 th or equal	4	3.7%
graduate	30	28%
postgraduate	69	64.5%
TOTAL	107	100%

INTERPRETATION:

From the above table we can interpret that from the options given 3.7% of respondents have studied up to class 10, 3.7% of respondents have studied up to class 12, 28% of respondents have studied up to graduation and 64.5% of respondents have studied up to post graduation.

CHART NO 4.5

Chart representing the educational qualification of the respondents

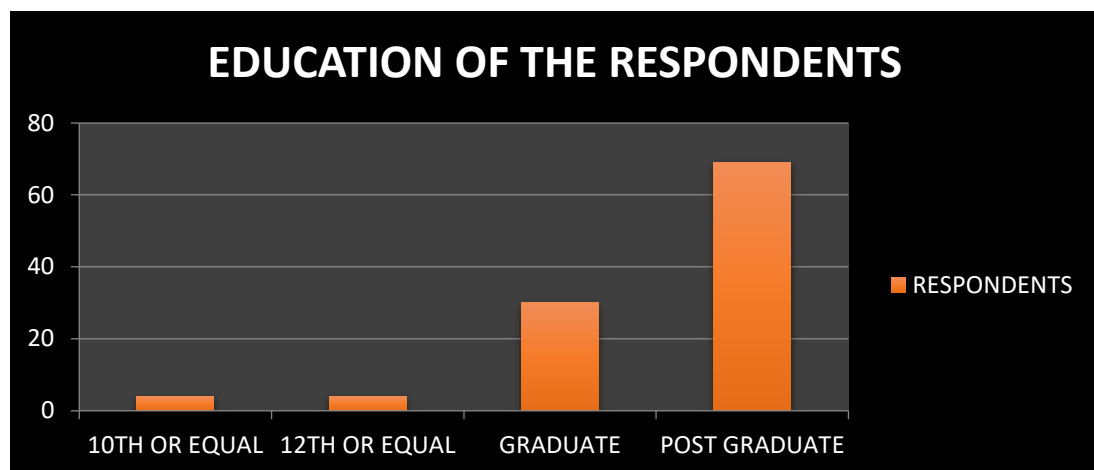


Fig 4.5: EDUCATIONAL QUALIFICATION OF THE RESPONDENTS

INFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE ARE POST GRADUATES.

TABLE NO 4.6

Q. LEVEL OF MONTHLY INCOME OF THE RESPONDENTS.

OPTION	NO. OF RESPONDENT	PERCENTAGE
Less than 10000	9	8.4%
10000-30000	32	29.9%
30000-50000	17	15.9%
More than 50000	49	45.8%
TOTAL	107	100%

INTERPRETATION:

From the above table we can interpret that from the options given 8.4% of respondents earn less than 10000, 29.9% of respondents earn between 10000-30000, 15.9% of respondents earn between 30000-50000 and 45.8% of respondents earn more than 50000.

CHART NO 4.6

Chart representing the monthly income of the respondents

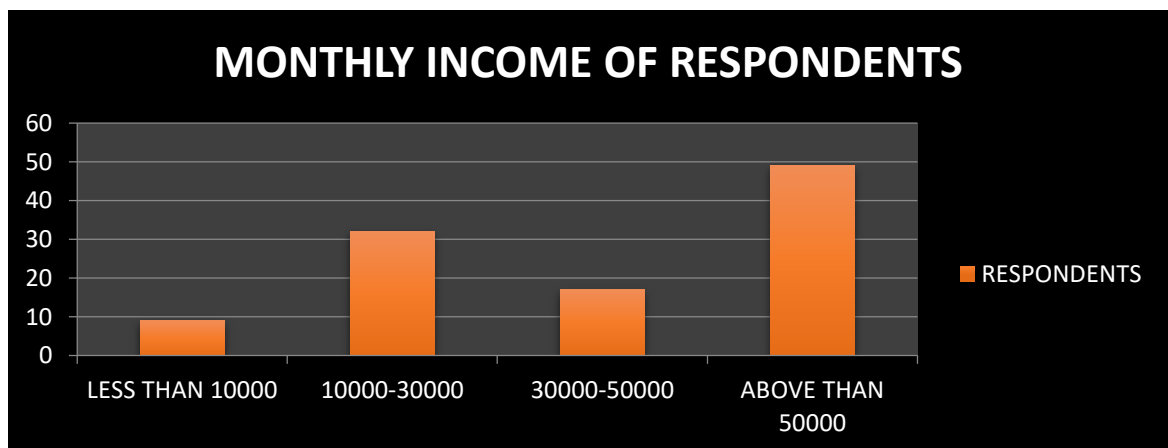


Fig 4.6: MONTHLY INCOME OF THE RESPONDENTS

INFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE EARN MORE THAN 50000 PER MONTH.

TABLE NO 4.7

Q.LEVEL OF EXPERIENCE IN THEIR FIELD OF WORK

OPTION	NO. OF RESPONDENT	PERCENTAGE
Less than 5 years	15	14%
5 – 10 years	26	24.3%
10- 15 years	18	16.8%
More than 15 years	48	44.9%
TOTAL	107	100%

INTERPRETATION:

From the above table we can interpret that from the options given 14% of respondents have less than 5 years of experience, 24.3% of respondents have 5-10 years of experience, 16.8% of respondents have 10-15 years of experience and 44.9% of respondents have more than 15 years of experience in their work.

CHART NO 4.7

Chart representing the experience of the respondents in their work

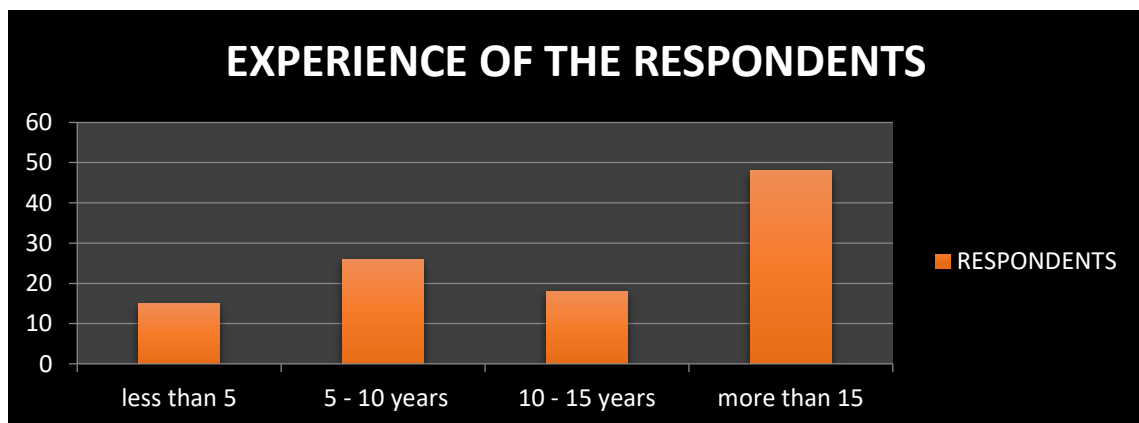


Fig 4.7: EXPERIENCE OF THE RESPONDENTS

INFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE HAVE MORE THAN 15 YEARS OF EXPERIENCE IN THEIR WORK.

TABLE NO 4.8

Q.HOW DO THEY KNOW ABOUT GST IN INDIA

OPTION	NO. OF RESPONDENT	PERCENTAGE
Friends&family	9	8.4%
Mass media	38	35.5%
Online source	30	28%
Other sources	30	28%
TOTAL	107	100%

INTERPRETATION:

From the above table we can interpret that from the options given 8.4% of respondents know about GST through friends and family, 35.5% of respondents know about GST through mass media, 28% of respondents know about GST through online sources and 28% of respondents know about GST from other sources.

CHART NO 4.8

Chart representing the responses for the question

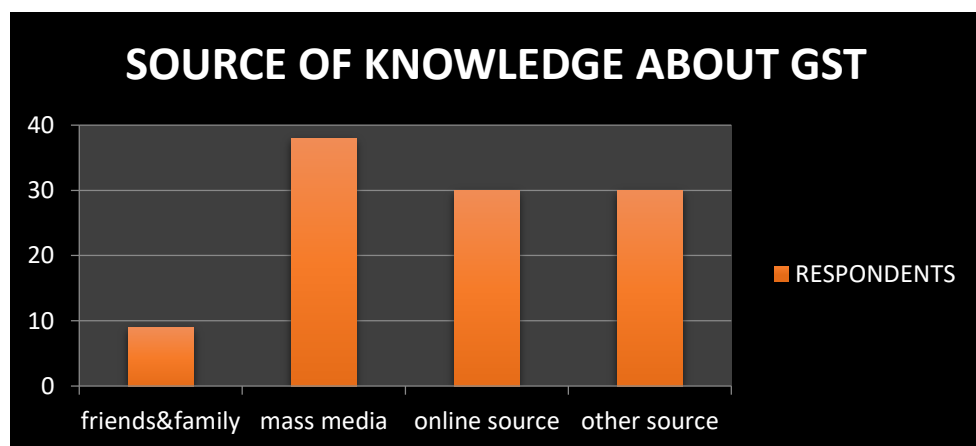


Fig 4.8: SOURCE OF KNOWLEDGE ABOUT GST

INTERFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE KNOW ABOUT GST THROUGH MASS MEDIA

TABLE 4.9

Q. DO THEY AGREE WITH THE IMPLEMENTATION OF GST IN INDIA

OPTION	NO. OF RESPONDENT	PERCENTAGE
Yes	79	73.8%
No	28	26.2%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that out of the options given 73.8% of respondents do agree about the implementation of GST and 26.2% of respondents do not agree about the implementation of GST in India

CHART NO 4.9

Chart representing the responses of the respondents.

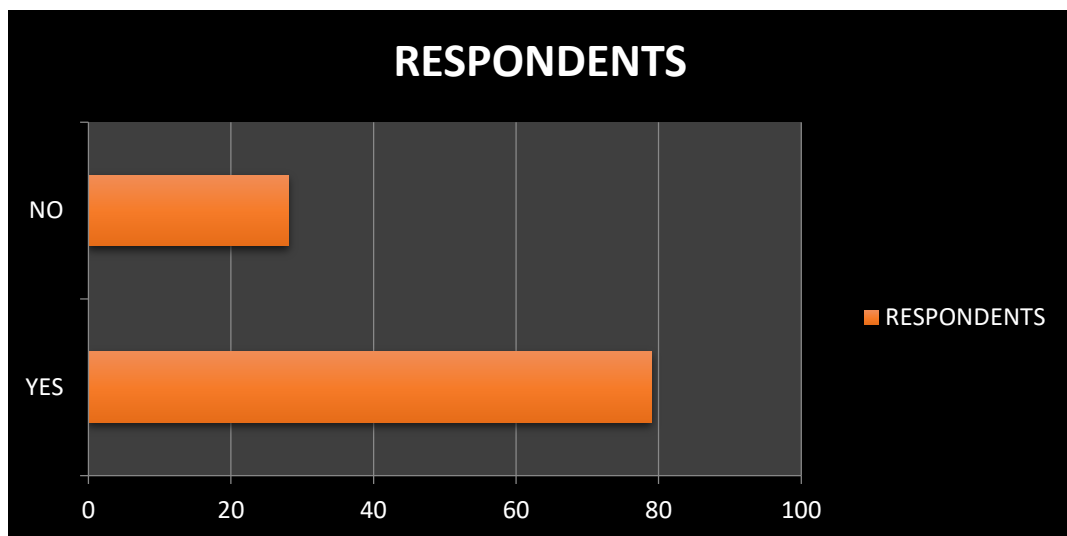


FIG 4.9 IMPLEMENTATION OF GST IN INDIA

INFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE DO AGREE WITH IMPLEMENTATION OF GST IN INDIA.

TABLE 4.10

Q.DOES IMPLEMENTING GST CAUSES PRICES OF GOODS AND SERVICES TO RISE

OPTION	NO. OF RESPONDENT	PERCENTAGE
Agree	32	29.9%
Strongly agree	21	19.6%
Neutral	25	23.4%
Disagree	19	17.8%
Strongly disagree	10	9.3%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that from the options given 29.9% of respondents agree, 19.6% of respondent strongly agree 23.4% respondent are neutral 17.8% of respondents disagree and 9.3% of respondents storongly disagree that implementing gst will cause price of goods and services to rise.

CHART NO 4.10

Chart representing the responses of the respondents.

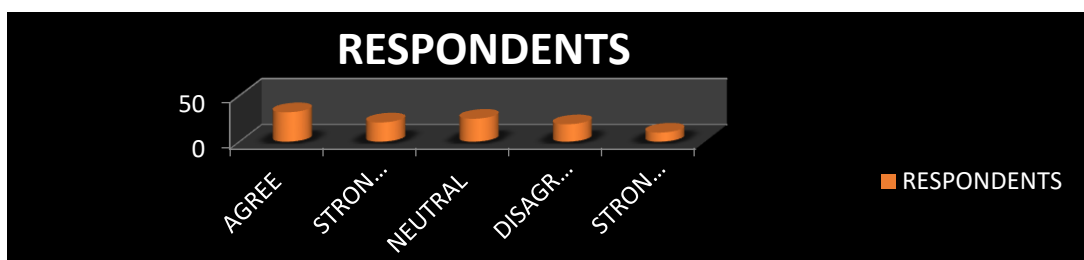


FIG 4.10 IMPLEMENTATION OF GST RELATION TO INCREASE IN PRICES OF GOODS AND SERVICES

INTERFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE DO AGREE WITH IMPLEMENTATION OF GST WILL CAUSE PRICES OF GOODS AND SERVICES TO RISE.

TABLE 4.11

Q. DO THEY THINK ALL BUSINESS NEED TO BE REGISTERED UNDER GST

OPTION	NO. OF RESPONDENT	PERCENTAGE
Yes	74	69.2%
No	33	30.8%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that out of the options given 69.2% of respondents do agree and 30.8% of respondents do not agree about the all business needed to be registered under GST.

CHART NO 4.11

Chart representing the responses of the respondents.

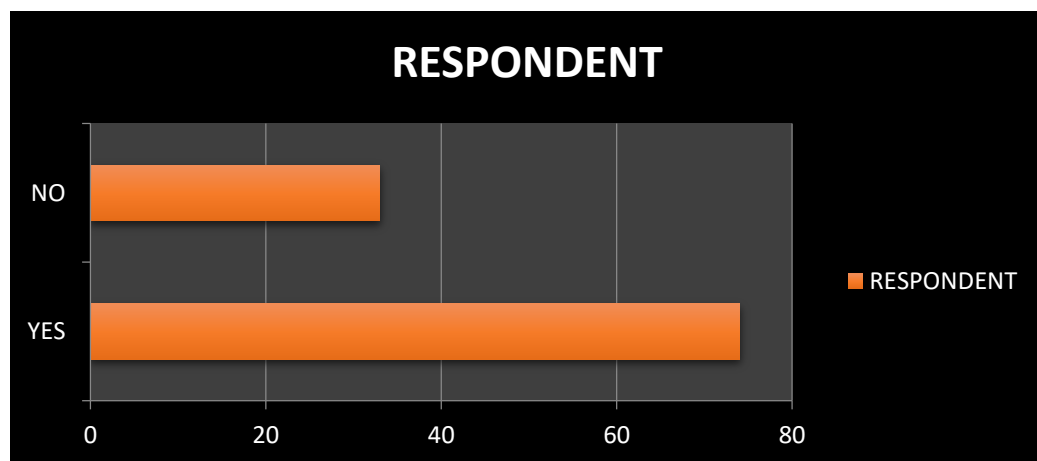


Fig 4.11 REGISTRATION OF ALL BUSINESS OF UNDER GST

INTERFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE DO AGREE THAT ALL BUSINESS NEED TO BE REGISTERED UNDER GST.

TABLE 4.12

Q. WHETHER THERE WILL BE INCREASE IN BANK LOAN INTEREST RATE AFTER IMPLEMENTING GST.

OPTION	NO. OF RESPONDENT	PERCENTAGE
Agree	44	41.1%
Strongly agree	16	15.0%
Neutral	32	29.9%
Disagree	14	13.1%
Strongly disagree	01	0.9%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that from the options given 41.1% of respondents agree, 15% of respondent strongly 29.9% respondent are neutral 13.1% of respondents disagree and 0.9% of respondents storngly disagree that implementing GST will cause bank loan interst rates to rise.

CHART NO 4.12

Chart representing the responses of the respondents.

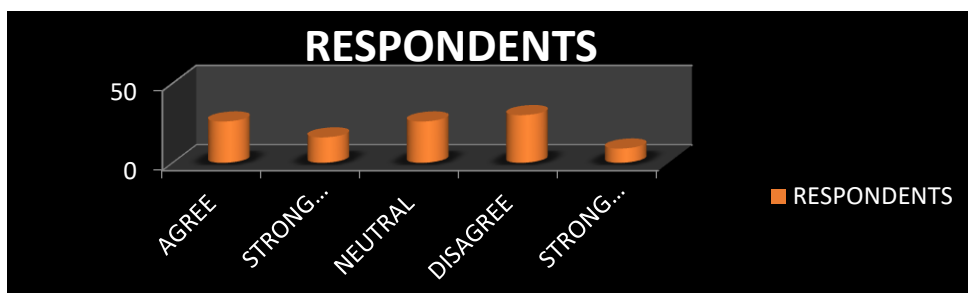


Fig 4.12 IMPLEMENTATION OF GST RELATION TO INCREASE IN BANK LOAN INTEREST RATE

INTERFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE DO AGREE THAT IMPLEMENTING GST WILL CAUSE BANK LOAN INTERST RATES TO RISE.

TABLE 4.13

Q. WHETHER THERE IS IMPROVED ACCESS TO BANK LOAN.

OPTION	NO. OF RESPONDENT	PERCENTAGE
Agree	44	41.1%
Strongly agree	16	15.0%
Neutral	32	29.9%
Disagree	14	13.1%
Strongly disagree	01	0.9%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that from the options given 41.1% of respondents agree, 15% of respondent strongly 29.9% respondent are neutral 13.1% of respondents disagree and 0.9% of respondents storongly disagree that implementing GST will cause bank loan interst rates to rise.

CHART NO 4.13

Chart representing the responses of the respondents.

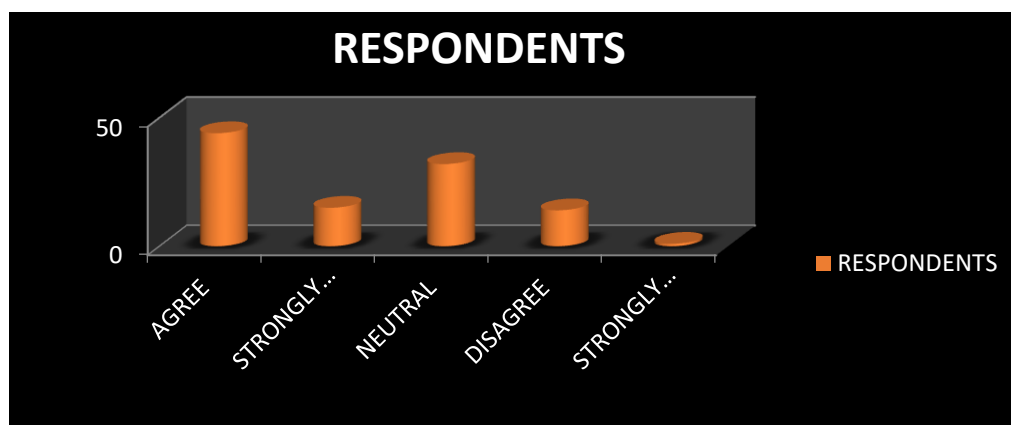


Fig 4.13 IMPROVED ACCESS TO BANK LOAN.

INTERFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE DO AGREE THAT THERE IS IMPROVED ACCESS TO BANK LOAN.

TABLE 4.14

Q. WHICH SYSTEM IS MORE BENEFICIAL TO GOVERNMENT AND COMMON MAN ACCORDING TO YOU?

OPTION	NO. OF RESPONDENT	PERCENTAGE
GST	70	65.4%
OTHER	37	34.6%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that out of the options given 65.4% of respondents agree that GST has more benefits to government and 34.6% of respondents agree that other systems has more benefits to government.

CHART NO 4.14

Chart representing the responses of the respondents.

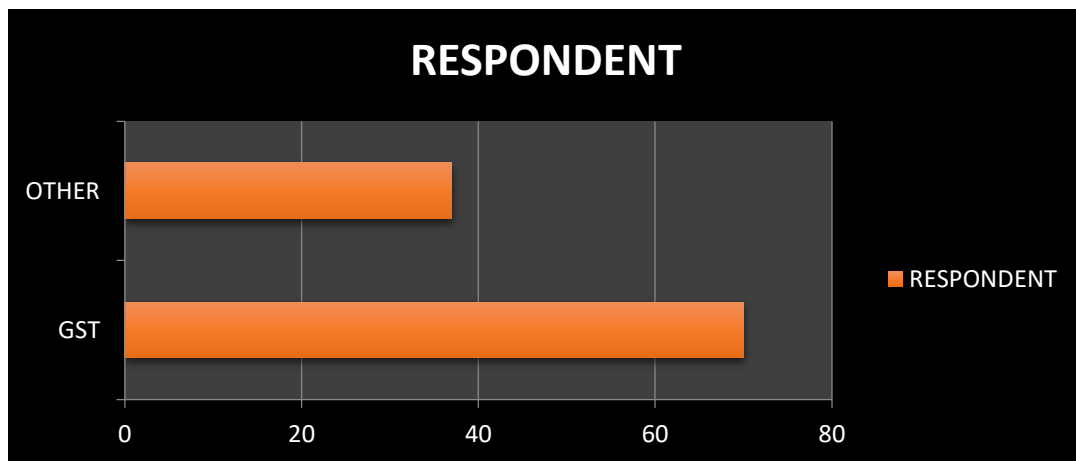


FIG 4.14 WHICH SYSTEM IS MORE BENEFICIAL TO GOVERNMENT AND COMMON MAN.

INTERFERENCE

MAJORITY OF MY RESPONDENTS OF MY QUESTIONNAIRE AGREE THAT GST IS MORE BENEFICIAL TO GOVERNMENT.

TABLE 4.15

Q. WHETHER THERE IS INCREASE IN CONSTRUCTION COST OF NEW RESENDINTIAL BUILDINGS.

OPTION	NO. OF RESPONDENT	PERCENTAGE
Agree	37	34.6%
Strongly agree	29	27.1%
Neutral	22	20.6%
Disagree	14	13.1%
Strongly disagree	05	4.7%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that from the options given 34.6% of respondents agree,27.1% of respondents strongly agree,20.6% of respondents are neutral,13.1% of respondents disagree and 4.7% of respondents strongly disagree that there is increase in cost of construction of new resendential buildings

CHART NO 4.15

Chart representing the responses of the respondents.

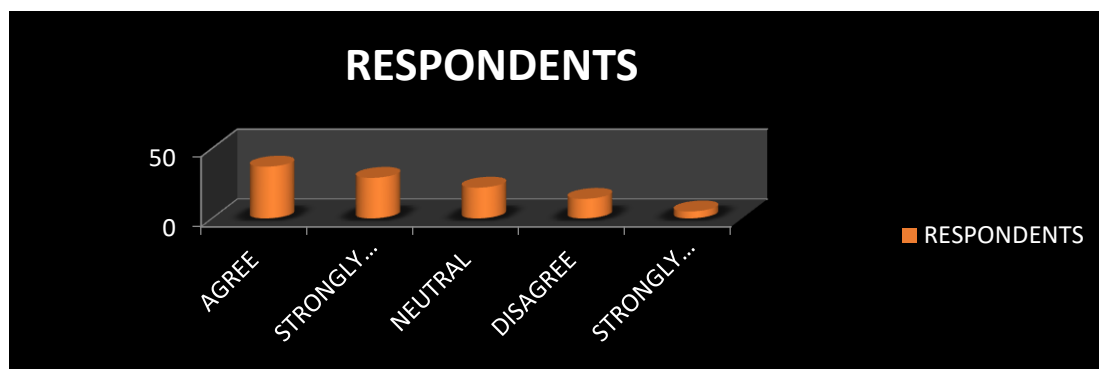


Fig 4.15 INCREASE IN COST OF NEW RESIDENTIAL BUILDINGS

INTERFERENCE

MAJORITY OF MY RESPONDENTS OF MY QUESTIONNAIRE AGREE THAT THERE IS INCREASE IN COST OF NEW RESENDINTIAL BUILDINGS AFTER IMPLEMENTING GST.

TABLE 4.16

Q. IN GST A VERY GOOD TAX REFORM FOR INDIA?

OPTION	NO. OF RESPONDENT	PERCENTAGE
Yes	75	70.1%
No	32	29.9%
TOTAL	107	100%

INTERPRETATION

From the abobe table we can interpret that from the options given 70.1% of respondents agree and 29.9% of respondents do not agree that GST is a good tax reform in India.

CHART NO 4.16

Chart representing the responses of the respondents.

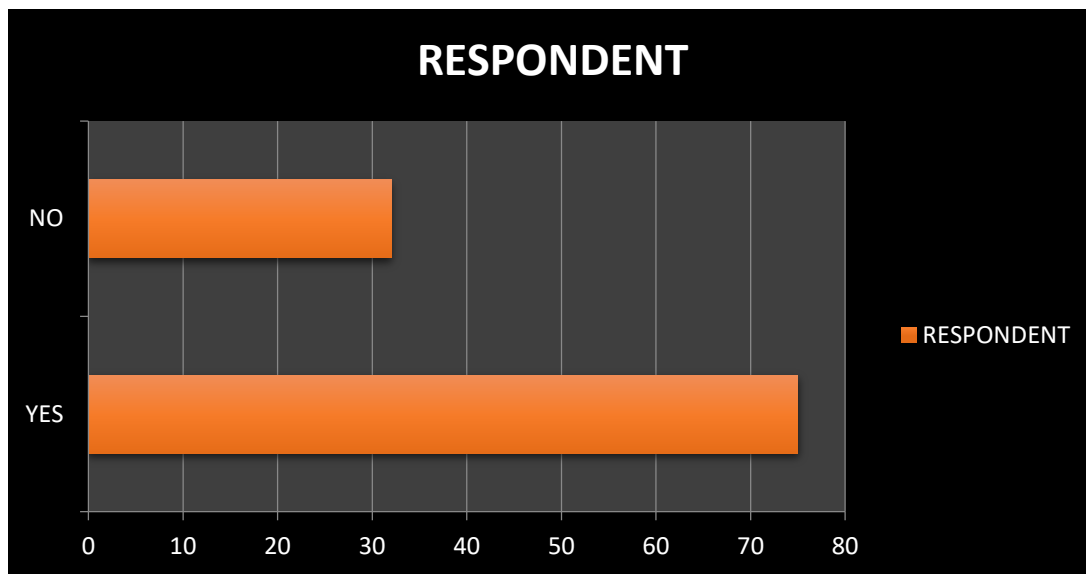


Fig 4.16 IS GST A GOOD TAX REFORM

INTERFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE AGREE THAT GST IS A GOOD TAX REFORM IN INDIA

TABLE 4.17

Q. HAS GST INCREASED THE VARIOUS LEGAL FORMALITIES IN BUYING OR CONSTRUCTING A PROPERTY?

OPTION	NO. OF RESPONDENT	PERCENTAGE
Yes	75	70.1%
No	32	29.9%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that out of the options given 70.1% of the respondents agree and 29.9% of the respondents do not agree that GST has increased the various legal formalities in buying or constructing a property,

CHART NO 4.17

Chart representing the responses of the respondents.

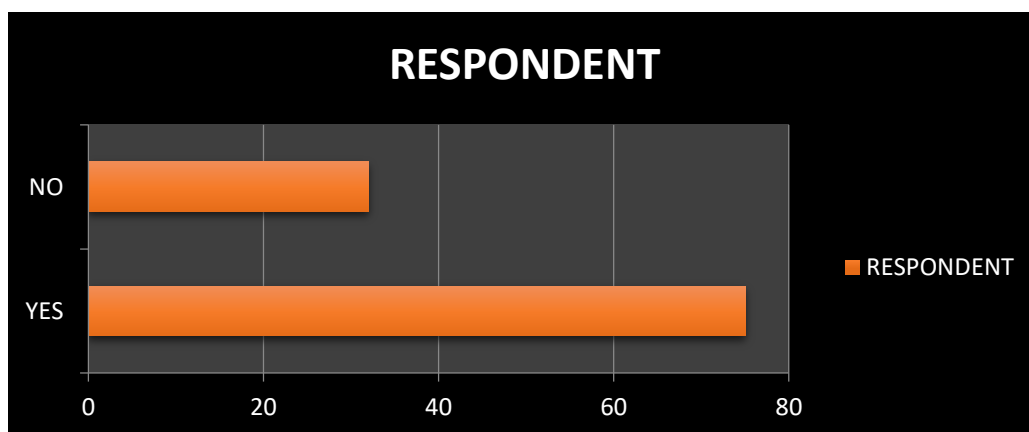


Fig 4.17 LEGAL FORMALITIES IN GST

INTERFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE AGREE THAT GST INCREASES THE LEGAL FORMALITIES IN CONSTRUCTION OR BUYING A PROPERTY.

TABLE 4.18

Q. HAS GST INCREASED THE TAX BURDEN ON COMMON MAN?

OPTION	NO. OF RESPONDENT	PERCENTAGE
Yes	67	62.6%
No	40	37.4%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that out of the options given 62.6% of the respondents agree and 37.4% of the respondents do not agree that gst has increased the tax burden on common man

CHART NO 4.18

Chart representing the responses of the respondents.

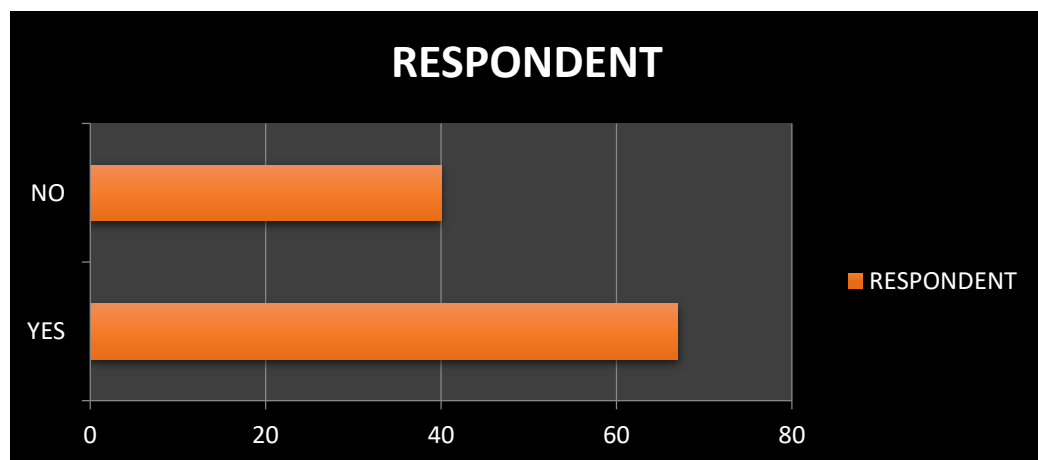


Fig 4.18 INCREASE IN TAX BURDEN ON COMMON MAN

INTERFERENCE

MAJORITY OF THE RESPONDENTS OF MY QUESTIONNAIRE AGREE THAT GST INCREASES TAX BURDEN ON COMMON MAN.

TABLE 4.19

Q. DOES IMPLEMENTATION OF GST INCREASES INFLATION IN THE COUNTRY?

OPTION	NO. OF RESPONDENT	PERCENTAGE
Agree	31	29.00%
Strongly agree	11	10.3%
Neutral	35	32.7%
Disagree	24	22.4%
Strongly disagree	06	5.6%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that from the options given 29.00% of respondents agree, 10.3% of respondents strongly agree, 32.7% of respondents are neutral, 22.4% of respondents disagree and 5.6% of respondents strongly disagree that there is implementation of GST increases inflation in the country.

CHART NO 4.19

Chart representing the responses of the respondents.

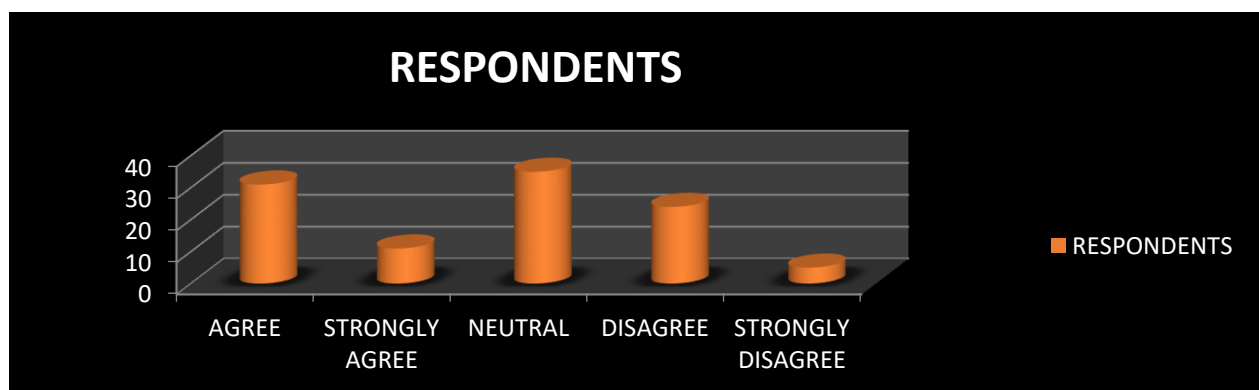


Fig 4.19 GST INCREASES INFLATION IN THE COUNTRY

INTERFERENCE

MAJORITY OF MY RESPONDENTS OF MY QUESTIONNAIRE ARE NEUTRAL ABOUT THAT THERE IS GST INCREASES INFLATION IN THE COUNTRY.

TABLE 4.20

Q. WILL GST INCREASE THE TAX COLLECTION FOR THE GOVERNMENT.

OPTION	NO. OF RESPONDENT	PERCENTAGE
Agree	65	60.7%
Strongly agree	31	29.00%
Neutral	03	2.8%
Disagree	07	6.5%
Strongly disagree	01	0.9%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that from the options given 60.7% of respondents agree, 29.00% of respondents strongly agree, 2.8% of respondents are neutral, 6.5% of respondents disagree and 0.9% of respondents strongly disagree that there is GST increase the tax collection for the government.

CHART NO 4.20

Chart representing the responses of the respondents.

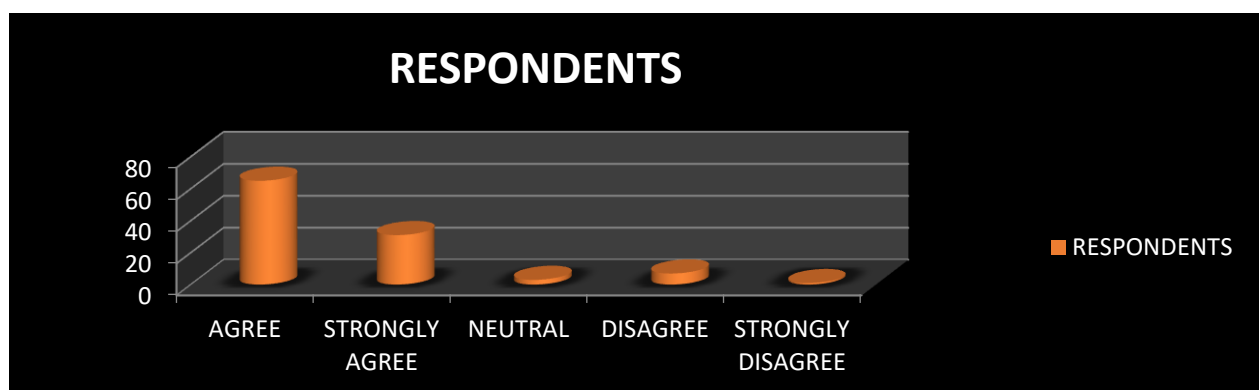


Fig 4.20 GST INCREASE THE TAX COLLECTION FOR THE GOVERNMENT.

INTERFERENCE

MAJORITY OF MY RESPONDENTS OF MY QUESTIONNAIRE AGREE THAT GST INCREASE THE TAX COLLECTION FOR THE GOVERNMENT.

TABLE 4.21

Q. WILL GST AFFECT SMALL AND MEDIUM SIZED BUSINESS?

OPTION	NO. OF RESPONDENT	PERCENTAGE
Agree	26	24.3%
Strongly agree	26	24.3%
Neutral	15	14.00%
Disagree	31	29.00%
Strongly disagree	09	8.4%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that from the options given 24.3% of respondents agree, 24.3% of respondents strongly agree, 14.00% of respondents are neutral, 29.00% of respondents disagree and 8.4% of respondents strongly disagree that there is GST affect small and medium sized business.

CHART NO 4.21

Chart representing the responses of the respondents.

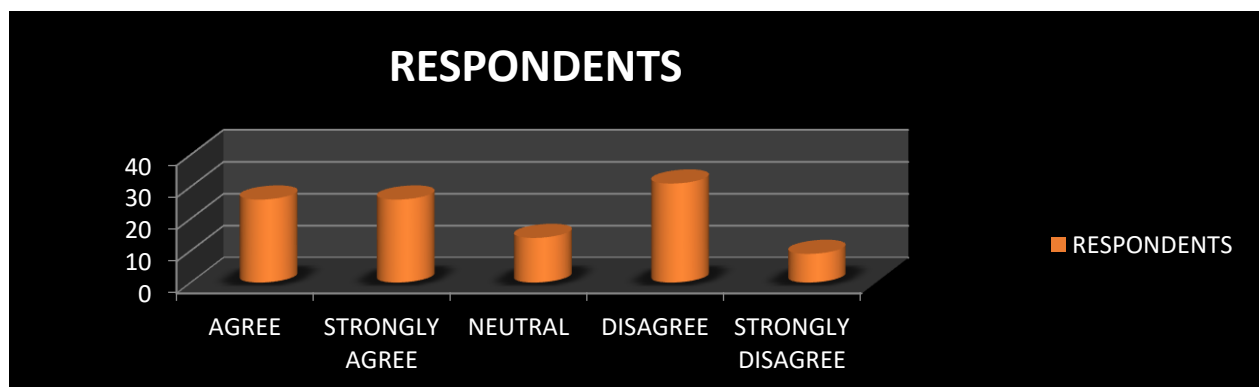


Fig 4.21 GST AFFECT SMALL AND MEDIUM SIZED BUSINESS

INTERFERENCE

MAJORITY OF MY RESPONDENTS OF MY QUESTIONNAIRE DISAGREE THAT GST AFFECT SMALL AND MEDIUM SIZED BUSINESS.

TABLE 4.22

Q. DOES IMPLEMENTATION OF GST INCREASES THE COST OF MATERIAL PROCUREMENT.

OPTION	NO. OF RESPONDENT	PERCENTAGE
Yes	50	46.7%
No	27	25.2%
Maybe	30	28.00%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that out of the options given 46.7% of respondents do agree and 25.2% of respondents do not agree, 28.00% of respondent are not sure about the implementation of GST increases the cost of material procurement.

CHART NO 4.22

Chart representing the responses of the respondents.

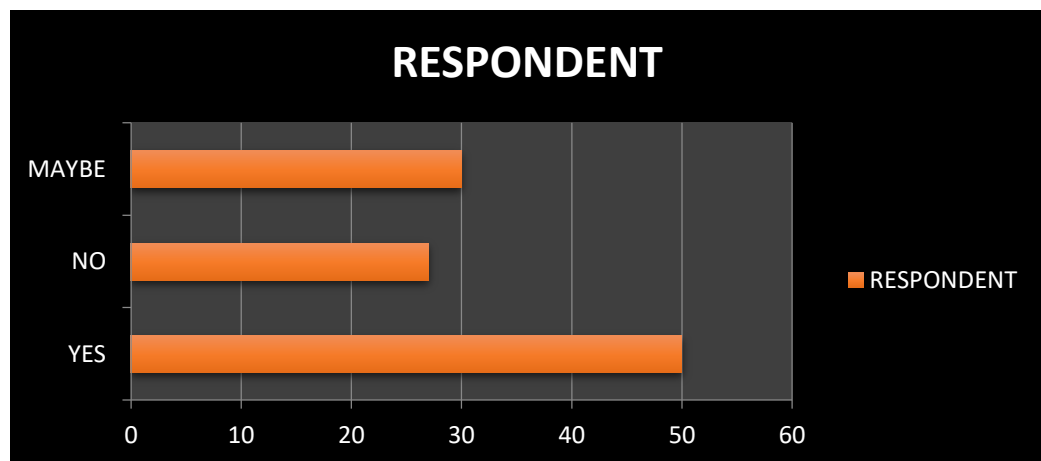


Fig 4.22 IMPLEMENTATION OF GST INCREASES THE COST OF MATERIAL PROCUREMENT

INTERFERENCE

MAJORITY OF MY RESPONDENTS OF MY QUESTIONNAIRE AGREE THAT IMPLEMENTATION OF GST INCREASES THE COST OF MATERIAL PROCUREMENT.

TABLE 4.23

Q. DOES IMPLEMENTATION OF GST RESULT IN INCREASING THE TIME FOR COSTRUCTION OF PROJECTS.

OPTION	NO. OF RESPONDENT	PERCENTAGE
Agree	33	30.8%
Strongly agree	12	11.2%
Neutral	20	18.7%
Disagree	32	29.9%
Strongly disagree	10	9.3%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that from the options given 30.8% of respondents agree, 11.2% of respondents strongly agree, 18.7% of respondents are neutral, 29.9% of respondents disagree and 9.3% of respondents strongly disagree that there is implementation of gst result in increasing the time for costruction of projects.

CHART NO 4.23

Chart representing the responses of the respondents.

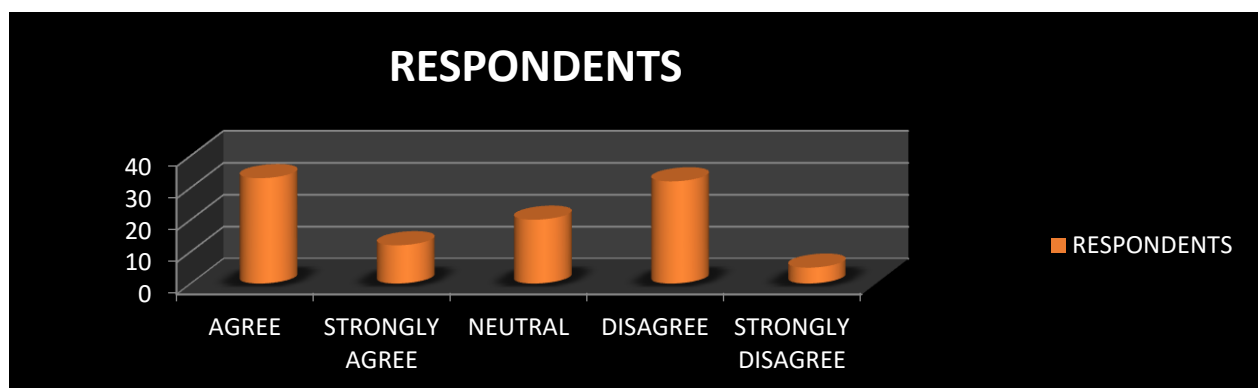


Fig 4.23 IMPLEMENTATION OF GST RESULT IN INCREASING THE TIME FOR COSTRUCTION OF PROJECTS.

INTERFERENCE

MAJORITY OF MY RESPONDENTS OF MY QUESTIONNAIRE DISAGREE IMPLEMENTATION OF GST RESULT IN INCREASING THE TIME FOR COSTRUCTION OF PROJECTS.

TABLE 4.24

Q. DOES GST AFFECTS THE INDIAN CONSTRUCTION FIELD NEGATIVELY.

OPTION	NO. OF RESPONDENT	PERCENTAGE
Agree	32	29.9%
Strongly agree	10	9.3%
Neutral	24	22.4%
Disagree	33	30.8%
Strongly disagree	08	7.5%
TOTAL	107	100%

INTERPRETATION

From the above table we can interpret that from the options given 29.9% of respondents agree, 9.3% of respondents strongly agree, 22.4% of respondents are neutral, 30.8% of respondents disagree and 7.5% of respondents strongly disagree that there is GST affects the indian construction field negatively.

CHART NO 4.24

Chart representing the responses of the respondents.

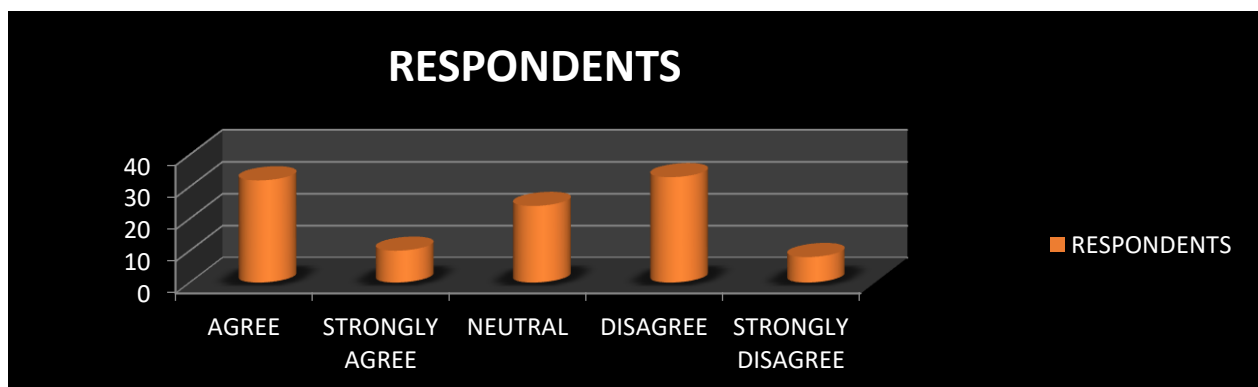


Fig 4.24 GST AFFECTS THE INDIAN CONSTRUCTION FIELD NEGATIVELY.

INTERFERENCE

MAJORITY OF MY RESPONDENTS OF MY QUESTIONNAIRE DISAGREE GST AFFECTS THE INDIAN CONSTRUCTION FIELD NEGATIVELY.

4.2 STASTICAL ANALYSIS

TEST (CHI SQUARE)

Hypothesis 1

Case Processing Summary

	Valid		Cases Missing		Total	
	N	Percent	N	Percent	N	Percent
AGE OF RESPONDENT * INFLATION DUE TO GST	107	100.0%	0	0.0%	107	100.0%
GENDER OF RESPONDENT * INFLATION DUE TO GST	107	100.0%	0	0.0%	107	100.0%

AGE OF RESPONDENT * INFLATION DUE TO GST

Crosstab

			INFLATION DUE TO GST			Total
			yes	no	11	
AGE OF RESPONDENT	18 to 25	Count	6	2	0	8
		% within AGE OF RESPONDENT	75.0%	25.0%	0.0%	100.0%
	26 to 35	Count	18	14	0	32
		% within AGE OF RESPONDENT	56.3%	43.8%	0.0%	100.0%
	36 to 45	Count	17	10	0	27
		% within AGE OF RESPONDENT	63.0%	37.0%	0.0%	100.0%
	above 45	Count	33	6	1	40
		% within AGE OF RESPONDENT	82.5%	15.0%	2.5%	100.0%
Total		Count	74	32	1	107
		% within AGE OF RESPONDENT	69.2%	29.9%	0.9%	100.0%

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	9.211 ^a	6	.162
Likelihood Ratio	9.885	6	.130
Linear-by-Linear Association	.012	1	.914
N of Valid Cases	107		

a. 5 cells (41.7%) have expected count less than 5. The minimum expected count is .07.

Symmetric Measures

		Value	Approximate Significance
Nominal by Nominal	Phi	.293	.162
	Cramer's V	.207	.162
	Contingency Coefficient	.282	.162
N of Valid Cases		107	

Result:

I have got 0.282 in chi square test it accept null hypothesis and reject alternative hypothesis.

So there is no significant difference between Age of the respondents and selection of inflation due to GST.



CHAPTER – 5

FINDING, SUGGESTION AND CONCLUSION



CHAPTER – 5

FINDING, SUGGESTION AND CONCLUSION

Based on the analysis and discussion on primary data in the previous chapter Finding, suggestion and conclusion of the study in logical manner.

5.1 FINDINGS:

From the questionnaire, the following points are found and noted:

- Majority (37.4%) of the respondent of my questionnaire belong to the age group above 45.
- Majority (66.4%) of the respondents of my questionnaire are male
- Majority (84.1%) of the respondents of my questionnaire are married
- Majority (67.3%) of the respondents of my questionnaire are employees
- Majority (64.5%) of the respondents of my questionnaire are post graduates
- Majority (45.8%) of the respondents of my questionnaire earn more than 50000 per month.
- Majority (44.9%) of the respondents of my questionnaire have more than 15 years of experience in their work.
- Majority (35.5%) of the respondents of my questionnaire know about gst through mass media
- Majority (73.8%) of the respondents of my questionnaire do agree with implementation of gst in india
- Majority (29.9%) of the respondents of my questionnaire do agree with implementation of gst will cause prices of goods and services to rise.
- Majority (69.2%) of the respondents of my questionnaire do agree that all business need to be registered under gst.
- Majority (41.1%) of the respondents of my questionnaire do agree that implementing gst will cause bank loan interest rates to rise.
- Majority (41.1%) of the respondents of my questionnaire do agree that there is improved access to bank loan.
- Majority (65.4%) of my respondents of my questionnaire agree that gst is more beneficial to government

- Majority (34.6%) of my respondents of my questionnaire agree that there is increase in cost of new residential buildings after implementing gst
- Majority (70.1%) of the respondents of my questionnaire agree that gst is a good tax reform in india
- Majority (70.1%) of the respondents of my questionnaire agree that gst increases the legal formalities in construction or buying a property
- Majority (62.6%) of the respondents of my questionnaire agree that gst increases tax burden on common man.
- Majority (32.7%) of my respondents of my questionnaire are neutral about that there is gst increases inflation in the country.
- Majority (60.7%) of my respondents of my questionnaire agree that gst increase the tax collection for the government.
- Majority (29.0%) of my respondents of my questionnaire disagree that gst affect small and medium sized business.
- Majority (46.7%) of my respondents of my questionnaire agree that implementation of gst increases the cost of material procurement
- Majority (30.8%) of my respondents of my questionnaire disagree implementation of gst result in increasing the time for construction of projects.
- Majority (30.8%) of my respondents of my questionnaire disagree gst affects the indian construction field negatively.

5.2 SUGGESTIONS:

- ❖ Standardization of systems and procedures.
- ❖ Tax relief in case of branch transfer
- ❖ Well defined procedures in case of Job works
- ❖ Uniform dispute settlement machinery.
- ❖ Adequate training for both tax payers and taxen forcers.
- ❖ Re-organization of administrative machinery for GST implementation.
- ❖ Building information technology backbone – the single most important initiative for GST implementation.
- ❖ Uniform Implementation of GST should be ensured across all states (unlike the staggered implementation of VAT) as many issues might arise in case of transactions between states who comply with GST and states who are not complying with GST.

5.3 LIMITATION OF THE STUDY:

- Due to the time constraint the sample size was restricted to 107 respondents only
- Since the study is based on the primary data collected through questionnaire, the result of the study are subject to all the limitations of the primary data.
- The analysis based on some statistical tools which as it is own limitation
- The finding and suggestions are based on the information given by the respondents.

5.4 CONCLUSION

The GST is basically an indirect tax that brings most of the taxes imposed on most goods and services, on manufacture, sale and consumption of goods and services, under a single domain at the national level. In the present system, taxes are levied separately on goods and services.

The GST is a consolidated tax based on a uniform rate of tax fixed for both goods and services and it is payable at the final point of consumption. At each stage of sale or purchase in the supply chain, this tax is collected on value-added goods and services, through a tax credit mechanism.

While RERA and GST will slowly change the way the real estate industry operates in India, they have also thrown open a few aspects that need extensive deliberation. One such issue is the liability of developers to provide for workmanship for structural defects for a period of five years. Unlike in the past, developers will now have to create a backto-back warranty with suppliers in case a challenge comes up.

Starting from the contract to execution and finally handing over, documentation has to be clearly spelled out. If a developer wants to save himself from the pain of poor construction, he will have to keep tabs on agencies he conducts business with and the quality of materials he procures. The end user would, of course, benefit from this improved diligence.

All in all, GST should impact the construction sector in a positive manner, not only from a rate perspective but also on pricing of various products, albeit in a longrun.

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APPENDIX

QUESTIONNAIRE

1. AGE OF THE RESPONDENT.

- A) 18 – 25 B) 26 – 35 C) 36 – 45 D) More than 45

2. GENDER OF THE RESPONDENT.

- A) Male B) Female

3. MARITAL STATUS.

- A) Married B) Unmarried

4. OCCUPATION OF THE RESPONDENT.

- A) Student B) Employee C) Business D) Others

5. WHAT IS YOUR LEVEL OF EDUCATION.

- A) 10 th or equal B) 12 th or equal C) Graduate D) Post Graduate

6. WHAT IS YOUR LEVEL OF MONTHLY INCOME.

- A) Less than 10,000 B) 10,000 - 30,000
C) 30,000 - 50, 000 D) Above 50,000

7. WHAT IS YOUR EXPERIENCE IN YOUR FIELD.

- A) Less than 5 B) 5 – 10 C) 10 – 15 D) More than 15

8. HOW DO YOU KNOW ABOUT GST IN INDIA?

- A) Friends / Family B) Mass media C) Online source D) Others

9. DO YOU AGREE WITH THE IMPLEMENTATION OF GST IN INDIA?

- A) Yes B) No

10. DO YOU THINK IMPLEMENTING GST WILL CAUSE PRICES OF GOODS
AND SERVICES TO RISE?

- A) Agree B) Strongly agree C) Neutral
D) Disagree E) Strongly Disagree

11. DO YOU THINK ALL BUSINESS NEED TO BE REGISTERED UNDER GST.

- A) Yes B) No

12. WHETHER THERE WILL BE INCREASE IN BANK LOAN INTEREST RATE
AFTER IMPLEMENTING GST.

- A) Agree B) Strongly agree C) Neutral
D) Disagree E) Strongly Disagree

13. WHETHER THERE IS IMPROVED ACCESS TO BANK LOAN.WHETHER
THERE IS IMPROVED ACCESS TO BANK LOAN.
- A) Agree B) Strongly agree C) Neutral
D) Disagree E) Strongly Disagree
14. WHICH SYSTEM IS MORE BENIFICIAL TO GOVERNMENT AND COMMON
MAN ACCORDING TO YOU?
- A). GST B) Others
15. WHETHER THERE IS INCREASE IN CONSTRUCTION COST OF NEW
RESEDENTIAL BUILDINGS.
- A) Agree B) Strongly agree C) Neutral
D) Disagree E) Strongly Disagree
16. IN GST A VERY GOOD TAX REFORM FOR INDIA?
- A) Yes B) No
17. HAS GST INCREASED THE VARIOUS LEGAL FORMALITIES IN BUYING
OR CONSTRUCTING A PROPERTY?
- A) Yes B) No
18. HAS GST INCREASED THE TAX BURDEN ON COMMON MAN?
- A) Yes B) No
19. DOES IMPLEMENTATION OF GST INCREASES INFLATION IN THE
COUNTRY?
- A) Agree B) Strongly agree C) Neutral
D) Disagree E) Strongly Disagree
20. WILL GST INCREASE THE TAX COLLECTION FOR THE GOVERNMENT
- A) Agree B) Strongly agree C) Neutral
D) Disagree E) Strongly Disagree
21. WILL GST AFFECT SMALL AND MEDIUM SIZED BUSINESS?
- A) Agree B) Strongly agree C) Neutral
D) Disagree E) Strongly Disagree
22. DOES IMPLEMENTATION OF GST INCREASES THE COST OF MATERIAL
PROCUREMENT?
- A) Yes B) No C) Maybe

23. DOES IMPEMNTATION OF GST RESULT IN INCREASING THE TIME FOR CONSTRUCTION OF PROJETS ie. HOMES, BUILDINGS?

A) Agree

B) Strongly agree

C) Neutral

D) Disagree

E) Strongly Disagree

24. DOES GST AFFECTS THE INDIAN CONSTRUCTION FIELD NEGATIVELY?

A) Agree

B) Strongly agree

C) Neutral

D) Disagree

E) Strongly Disagree

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