

Bring Awareness about indirect taxation in the Banking Sector (One Nation One Tax)

Submitted in partial fulfillment of the requirements for the award of

MASTER OF BUSINESS ADMINISTRATION

by

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SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

**INSTITUTE OF SCIENCE AND TECHNOLOGY
(DEEMED TO BE UNIVERSITY)**

**Accredited with Grade “A” by NAAC I 12B Status by UGC I Approved by AICTE
JEPPIAAR NAGAR, RAJIV GANDHI SALAI, CHENNAI - 600 119**

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BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **ABISHEK.R. S (40410008)** who carried out the project entitled “**Bring Awareness about indirect taxation in the Banking Sector (One Nation One Tax)**” under my supervision from January 2022 to March 2022.

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DECLARATION

I **ABISHEK R. S (40410008)** hereby declare that the Project Report entitled “**Bring Awareness about indirect taxation in the Banking Sector (One Nation One Tax)**” done by me under the guidance of **DR. PRINCY. A.S** is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

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ABISHEK R.S

ABSTRACT

The banking sector is one of the biggest and revenue generating sector in our economy. India is a country with impressively splendid banks with sufficient capital and well-regulated rules and regulations. One of the biggest transformations that the sector faced during this period is GST i.e., Goods and Service Tax, a new tax regime introduced in the midnight of 1 July 2017. Now the new tax regime has become one year old and there are so many changes which happened in the banking sector during this one-year periods. Introduction of GST to the banking sector was one the highly risky and challenging role for the government. GST is a replacement to the Value Added Tax (VAT) which was imposed on goods and services. The main intention for the implementation of GST is to avoid double taxation on goods and services. It is a self-regulated tax system with a simplifies tax regime which reduces the multiplicity of tax. The purpose of the study is to know the impact of GST on the Banking sector and its effects on the customers. New tax regime made an incredible step by the abolish of centralized registration of the banks. Now all the bank branches have to register under GST in each state for the smooth functioning. The tax rate has created an impression in the banking sector that the sector is contributing much toward the economic growth of the country. Tax slabs are another important and critical thing which is discussed in this paper which has become very high compared to the old tax regime. Data for the study has been collected through face-to-face interview with the employees of Corporation bank and also distributing a questionnaire among the employees.

Keywords: Banking Sector, GST (Goods and Service tax), Cascading of tax, Simplified Tax Regime, Product and Services.

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Chapter1

Introduction



1.INTRODUCTION

The paper reflects on the impact of implementation of GST on the banking sector. It also put light on how the tax rates imposed on different products and services of banks and how it affects the customers. GST is playing a vital role in all sectors of the economy and the day to day life of the people. It has been discussed in newspapers from past one year about the changes in the price of the products and tax slabs of GST but still, people are in chaos. The introduction of GST (Goods and Service Tax) made a large change in the entire tax system of the country which is affected on 1121 items as from the newspaper source. GST is a replacement to the Value-added Tax (VAT) which was imposed on goods and services [1]. GST is an indirect tax which was introduced in India on July 1st of 2017 and was applicable throughout India which replaced multiple and compound taxes imposed by the central and state governments on a large number of goods and services. Under the GST tax system, goods and services are imposed with rates of 0%, 5%, 12 %, 18% and 28%. There is a unique rate of 0.25% on rough semi-precious and precious stones and also 3% of tax on gold. In addition to that, there is a cess of 22% or other rates on top of 28% GST applies on a few items like luxury cars, tobacco products, and aerated drinks. In the banking sector, it has made a huge change as almost all the products and services have a high tax rate compared to the previous one. An important advantage of GST is that it avoids the double taxation on goods and services.

Some of the advantages of GST are:

- ☐ Reduction in cascading of taxes
- ☐ Overall reduction in price
- ☐ Self-regulating tax system
- ☐ Non-intrusive electronic tax system
- ☐ Simplified tax regime

1. Reduction of cascading of taxes:

There was a large number of taxes like services tax, customs duty, value added tax etc. imposed on goods and services traded in our economy. After the introduction of GST, there the cascading or overlapping of taxes in different sectors of the products from production to consumption has reduced. The tax for the good and services is paid equally to the state and the central government. in simple words, it is multiple taxes to a single integrated tax.

2. An overall reduction in price:

The prices of the goods are expected to reduce in the future due to the uniform tax imposed on different goods and services. the tax on each good and services are assigned or levied according to the different category in which the goods lies.

3. Self-regulated tax:

GST facilitates the customers or the taxpayers to have an easy compliance and make their payment effortless. GST has introduced the concept of "Auto Notified", "Mismatch Mechanism" in order to find out any mismatches in the tax filing mechanism. The mismatch can happen from the side of the recipient and in such cases, the recipient himself can make a correction or the supplier can make mistakes like he /she didn't upload or pay tax on the invoice which he/she was issued. In these two cases, the recipient or supplier of the goods can do corrections in the tax filing.

4. Non-Intrusive electronic tax system:

GST has been introduced as a non-intrusive tax system as it is bordered tax system and decreases the black money transaction and the free flow of goods and services.

5. Simplified tax regime:

The tax system is more simplified, there is no cascading effect as each level of the transaction the tax has been set off.

6. Uniformity of tax system: There is uniform tax rates for various products in the market as the tax charged on various products are 0%, 5%, 12%, 18%, and 28% depending on the value and of the category of the product.

Concept and Introduction of Tax:

Taxation is the inherent power of the state to impose and demand contribution upon persons, properties, or right for the purpose of generating revenues for public purposes.

Taxes are enforced proportional contributions from persons to property levied by the law-making body of the state by virtue of its sovereignty for the support of the government and all public needs.

Brief History of Taxation:

Tax is today an important source of revenue for the government in all the countries. More than 3000 years ago, the inhabitants of ancient Egypt and Greece used to pay tax, consumption taxes and custom duties. Income tax was first introduced in India in 1860 by James Wilson who became India's First Finance Member.

In order to meet the losses sustained by the government on account of military mutiny of 1857. In 1918 A New Income Tax bill was passed and which was further again replaced in 1922. Finally, The Ministry of Law and Finance the Income Tax was Passed in 1961 and brought into force on 1st April 1962. and this is also known as the Financial Year in Current Era. I.e. (01.04.18 – 31.03.2019)

Taxation System:

Tax system of raising money to finance Government. All governments require payment of money taxes from people.

Government use revenues to pay soldiers and police to build dams and roads, to operate schools and hospitals, to provide food to the poor and medical care facilities etc. and also hundreds of other purposes without taxes to fund its activities, govt could not exist.

So, taxation is the most important source of revenues for modern government typically according for 90% or more of their income.

Essentials Characteristics of Tax:

1. It is an enforced Contribution.
2. It is generally payable by Money.
3. It proportionates in character, usually based on ability to pay.
4. It is levied on person and property with the jurisdiction of the state.
5. It is levied for public purpose.
6. It is commonly required to be paid at a regular interval.

Why are Taxes Levied?

The reason for levy of taxes is that they constitute the basic source of revenue to the government. Revenue so raised is utilized for meeting the expenses of government like defense, provision of education, health care, Infrastructure facilities like roads, dams etc.

What are the Reasons of Taxation?

1. Provide the basic facilities for every citizen of country.
2. Finance government multiple projects and schemes.
3. Protection of Life.
4. Responsibility of citizen to the Nation.

Meaning of Tax:

The word Tax came from Latin word "Taxon, Taxare" which means to assess or estimate.

Tax can be defined in the following ways:

"The compulsory payments made to governments associated with certain activities are called Taxes"

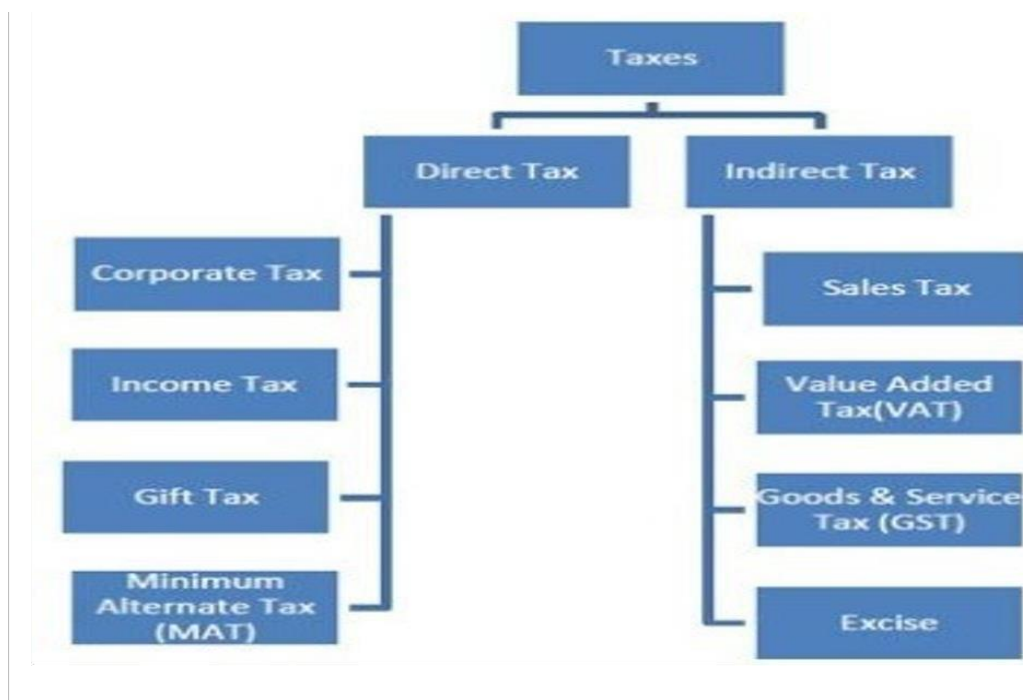
"A general purpose, compulsory contribution by the people to public treasury to meet the expenditure of government is called Tax "

“A specific amount of money demanded by government from its public levied on their income, sales, wealth etc. ”

“Taxes are the price we pay for a civilized society ”

Tax in general, is the imposition of financial charge upon an individual or a company by the govt of India or their respective state or similar other functional equivalents in a state. The computation and imposition of the varied taxes prevalent in the country are carried on by the Ministry of Finance Department of Revenue.

Different Types of Taxes:



Different Types of Taxes in India:

Prevalence of various kinds of taxes is found in India. Taxes in India can be either direct or indirect. However, the types of taxes even depend on whether a particular tax is being levied by the central or the state government or any other municipalities.

Following are some of the major Indian government are:

Direct Taxes:

It is named so because it is directly paid to the union government of India. As per a survey, the Republic of India has witnessed a consistent rise in the collection of such taxes over a period of past years. The visible growth in these tax collections as well as the rates of taxes reflects a healthy tax along with better administration of taxation. To name a few of the direct taxes, which are imposed by the Indian government are:

- (I) Banking cash Transaction Tax.
- (II) Corporate Tax.
- (III) Capital Gains Tax.
- (IV) Double Tax Avoidance treaty.
- (V) Fringe Benefit Tax.
- (VI) Securities Transaction Tax.
- (VII) Personal Income-tax.
- (VIII) Tax Incentives.

Indirect Taxes:

As opposed to the direct taxes, such a tax in the nation is generally levied on some specified services or some particular goods. An indirect tax is not levied on any particular organization or an individual. Almost all the activities, which fall within the periphery of the indirect taxation, are included in the range starting from manufacturing goods and delivery of services to those that are meant for consumption.

Usually, the indirect taxation in the Indian Republic is a complex procedure that involves laws and regulations, which are interconnected to each other. These taxation regulations even include some laws that are specific to some of the states of the country. The organizations offer services in all or most of the related fields, some of which are as follows:

- a. Anti-Dumping Duty
- b. Custom Duty.
- c. Excise Duty

- d. Sales Tax.
- e. Service Tax.
- f. Value Added Tax. Or VAT

Local Taxes in India:

The most known tax, which is levied by the local municipal jurisdictions on the entry of goods, is known as the Entry Tax or the Doctor Tax.

Income Tax

Income tax in India includes all income except the agricultural income that is levied and collected by the central government. This particular income is also shared with the states. The income tax was incorporated in India from the year 1860.

However, after many alterations, finally with the Indian Income-tax Act, 1922, there was a revolutionary change brought by the All-India Income Tax Committee. The significant as after this the administration of the Income Tax came under the direct control of the central Government. This act got amended again in the year 1961, and the present Income Tax regime in India is still following the provisions of the act of 1961.

Consumption Tax :

Consumption Tax is applicable on the consumption of any type of goods or service. This particular tax is based on consumption and not on income. The consumption Tax can be regarded as a sales tax, as this tax is also regressive in nature like the other pure sales taxes. However, there are some

Remedies by which the consumption tax can be made progressive in nature.

Background of Goods and Service Tax Outside India

Goods and Service also known as the value added tax (VAT) or Harmonized sales tax. Following are some successfully implemented GST models in other countries:

France:

- a. Rate of GST 19.6%

- b. France was the first country to introduced GST in 1954.

Worldwide, almost 150 countries have introduced GST in one or the other form since now. Most of the countries have a unified GST System. Brazil and Canada follow adual system vis a vis India is going to introduce. In China, GST applies only to goodsand the provisions of repairs, replacementsand processing services.

Australia:

- a. Rates of GST 10%
- b. GST is administrated by the tax office on behalf of the Australian Government, and is appropriated to the states and territories.
- c. Every company whose turnover exceeds \$ 75000 is liable for registration under GST and in default 1/11th of the income and some amountis form of penalty.

Canada:

- a. GST is imposed at 5% in Part ix of the excise tax act. GST is levied on goods and service made in Canada except items that are either exempt or zero rated.
- b. When a supplier makes a zero-rated supply, he is eligible to recover any GST paid on purchases but the supplier who makes a supply of exempt goods he is not eligible take input tax credit on purchases for the purpose of making the exempt goods and services.

- **Historical Background of Goods and Service Tax in India:**
- Amaresh Bagh chi Report, 1994 suggests that the introduction of Value Added Tax will act asroot for implementation of Goods and Service Tax in India.
- Ashima Dasgupta, 2000 empowered committee, which introduces VAT system in 2005, which has replaced old age taxation system in India.

- Vijay Kelkar Task Force 2004, it strongly recommended that the integration of indirect taxes in to the form of GST in India.
- Announcement of GST to be implemented by 1st April, 2010 After successfully implementation of VAT system in India and suggestion various committees and task forces on GST, the union government first time in union budget 2006-07 announced that the GST would be applicable from 1st April 2010.
- The Government has formed various joint working groups of state finance ministers to study the impact of GST various states.
- The empowered committees of state finance ministers after various meetings reached on amicable formula for implementation of GST in India.
- Task force of finance ministers has submitted their report in December 2009 on structure of GST in India.
- In August, 2013 Standing committee on Finance tabled its report on GST Bill.
- In December, 2014 revised constitution Amendment bill was tabled in Parliament.
- On June 14, 2016, the ministry of finance released draft model law on GST in public domain for views and suggestions.
- GST bill passed in Rajya Sabha on 3rd August, 2016 the constitution amendment (122nd) bill 2014 was passed by Rajya Sabha with concern amendments.
- **The changes made by Rajya Sabha were unanimously passed by Lok Sabha.**
- After the passage of amendment bill in Rajya Sabha and the changes subsequently ratified and passed by the lok sabha unanimously, the bill was adopted by a majority of state Legislatures where in approval by at

least 50% of the state Assemblies was required.

- The final step to the constitution (122nd) amendment bill, 2014 becoming an act was taken when the Honorable President of India gave his final assent on September 8, 2016.
- In 2017 – Four GST related bills become act to following President's assent and passage in parliament:
 - Central GST Bill.
 - Integrated GST Bill.
 - Union Territory GST Bill.
 - GST (compensation to states) Bill.
- In 2017 GST Council finalizing the GST Rules and GST Rates.
- When GST is Applicable – Modi Govt. Want to applicable GST Bill from 1st July 2017, Due to some legal Problems GST Bill is not applicable before 1st July 2017.

Chapter 2

Literature Review

Literature Review

The proposed GST is likely to change the whole scenario of current indirect tax system. It is considered as biggest tax reform since 1947. Currently, in India complicated indirect tax system is followed with imbrication of taxes imposed by unions and states separately. GST will unify all the indirect taxes under as umbrella and will create a smooth national market. Expert says that GST will help the economy to grow in more efficient manner by improving the tax collection is it will disrupt all the tax barriers between states and integrate country by single tax rate.

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 central and state both. In India also dual system of GST is proposed including CGST and SGST .

- **According to Tan and Chin-Fat (2000)** , Malaysian understanding regarding GST was still low. Based on study conducted by Djawadi and Fahr (2013) pointed out that knowledge about tax is important to increase the thrust of authorities and also the citizens.

- **Tulu (2007)** , indicate that other factors such as taxpayers' attitude or morale found to be the result of lack of awareness has found to have little impact on taxpayers' attitude towards taxation. A lot of individuals or taxpayers might want to comply in full with the tax systems, but are unable to do so because they are not aware of and lack of understanding their full obligations.

Even they understand their obligations they may not know how to comply with it because of there is no two way communications between the authorities and taxpayers. Dup (2014) claimed that the ability of taxpayers to comply with the tax laws have a strong relationship with tax awareness.

- **Ehtisham Ahmed and Satya Poddar (2009) studied,** “ Goods and service tax reforms and intergovernmental consideration in India” and found that GST introduction will provide implies 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.

- **According to Palil et al. (2010)** , Public awareness towards GST is low can happen due to

Introduction of GST especially in the early years such as lack of familiarity with the new system. There are several factors that discouraged customers from accepting GST implementation in Malaysia and the most important factor among all is a fear of price increase and will cause the inflation.

- **(Saira et al, 2010)** , Based on the history of the implementation by the other countries around the world, most of the countries received a positive impact in terms of their revenue, despite the success of GST implementation the Malaysian citizens still feel uncertain with the GST, (Saira et al, 2010). The findings from the study showed that the majority of Malaysians not convinced with the GST system ,

- **Dr. R. Vasanthagopal (2011)** , Conducted a study on , “ 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 positive step in becoming 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[2]

- **According to Torgler (2011)** , tax morale is important to taxpayer awareness. On the other hand, research by Tekeli (2011) using multiple regression analysis show that tax morale has insignificant relationship on tax awareness. A Tekeli (2011) conclusion is supported study by regarding cause and consequences of tax morale.

- **Research by Mustapha and Palil (2011)** , stated that the influence of compliance behavior towards individuals' awareness has been proven in various researches. From the findings of Razak and Adafula (2013); Santi (2012) they found

that taxpayers' awareness is significantly associated with tax compliance and this is also supported by study Jatmiko (2006).

- **Pall et al. (2013)** , study by using multiple regression analysis, the researchers found out that there are significant relationship between awareness and tax knowledge. When individuals have knowledge related to the tax systems, people will be more willing to respect the tax systems and improved individuals' awareness. Further, Jatmiko (2006) also conclude that awareness can be developed from the knowledge and the understanding. Palil et al. (2013) and Jatmiko conclusions is also supported study by Tayib (1998)

Identified that individuals' awareness towards the tax system can increase when the individuals has knowledge about the tax. This makes tax knowledge and tax awareness has significant relationship and when the individuals or the taxpayers have knowledge about it and it will make it easier for them to study and follow the tax rules.

- **Djawadi and Fahr (2013)** , This study is pointed out that knowledge about tax is important to increase the thrust of authorities and citizens.

The researcher used structure equation modelling to examine the relationships between tax awareness and tax knowledge and researcher found that tax knowledge has positive relationship with tax awareness .

Hence, taxpayers will be more aware about tax system when they have knowledge and understanding towards the tax system.

- **Pinki , Supriya Kamma and Richa Verma (July 2014) studied**, “ Goods and Service Tax “ Panacea for indirect tax system in india “ and concluded that the new NDA government in india is positive towards implimentation of GST and it is beneficial for central government , state government and as well as for consumers in long run if its implimentation is backed by strong it infrastructure.

- **Agogo Mawuli (May 2014) studied** , “ Goods and Service Tax An Appraisal “ and found that GST is not good that low income countries and does not provide broad based growth to poor countries.

If still countries want to implement GST then the rate of GST should be less than 10 % for growth.

- **Boonyarat et al. (2014)**, the researcher used Structure Equation Modelling (SEM) to examine the relationships between tax awareness and tax knowledge and the researcher found out that tax knowledge has positive relationship with tax awareness. Hence, taxpayers will be more aware about tax system when they have knowledge and understanding towards the tax system.

- Nishitha Guptha (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.

- **Jai Parkash (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 set off, subsuming of several taxes in the GST and phasing out of CST.

- **Venkadasalam (2014)** , has analyzed the post effect of the goods and service tax (GST) on the national growth on ASEAN States using Least Squares Dummy Variable Model (LSDVM) in his research paper. He stated that seven of the ten ASEAN nations are already implementing the GST.

He also suggested that the household final consumption expenditure and general government consumption expenditure are positively significantly related to the gross domestic product as required and support the economic theories. But the effect of the post GST differs in countries.

- **International Journal of Scientist research and management (2014)** , Girish Gargh Assistant Professor from PGDAV College University of Delhi has published paper titled □ Basic Concepts and Features of good and service tax in India. In this paper he has given the outline of GST and what does this tax system wants to achieve with threats and challenges opportunities that the free market economy can bring.

- **Mohammad Ali Roshidi (2016)** , conduct a study on “ Awareness and perception of tax payers towards Goods and Service Tax implementation. The study attempts to find out what level of awareness and perception to GST taxpayers in Malaysia. This study only consist of 256 civil service servants of the secondary school teachers in the kaula kangsar, Perak. Data collected using questionnaire. The result shows that moderate and majority of respondents give a high negative perception to the GST. The eventually causes the majority of respondents did not accept implementation of GST in Malaysia.

- **International Journal of innovative studies in sociology and humanities (2016)** , A study on impact of GST after implementation Milan-deep Kour and his co-authors Assistant Professor from Eternal University himachal Pradesh talks about the impact of GST and implementation of it, its benefit and challenges. He also emphasizes that GST is going to change things in current situation .

- **Ahamd et al. (2016)** , found that the level of awareness of the GST is still not reached a satisfactory level. This is because the study involved only general questions that should be known by the respondents as end users.

This cause the respondents gave high negative perception of the impact of implementation of GST. The respondents received less information and promotion of the authorities.

Most of the respondents were unclear whether the goods and services are not subject to GST. Furthermore, due to the lack of information on GST, the respondents had a

high negative perception. Therefore, the government must convince that GST will not have a lasting impact on the public as particularly convincing end users that no increase in prices of goods and services

- **Shakwippee (2017)** , A study conduct on the inquiring the level of awareness towards GST among the small business owners in Rajasthan State, found that the main areas to be focused include training errors and computer software availability.

- **Vineet Chauhan (2017)** , Conduct a study on “ Measuring Awareness about implementation of GST.” A study survey of small business unit of Rajasthan State in India. The study seeks to evaluate the awareness of the business owners about GST difficulties they face to encase of the current awareness about it. 1

48 small business owners were analyses in order to identify the awareness about GST from Rajasthan state and the kind and extent of relief provided and the implementation of the provision under GST Law.

- **Bar hate (2017)** , found that people have no doubt whatsoever regarding the proposed benefits of GST irrespective of their business type, legal status of business for the reason being they feel irritated by the present system which appears to be cumbersome.

Most respondents believe that GST will bring monetary gains to their business and do not anticipate any significant boost in tax compliance costs. Interestingly, respondents expect the spending on tax compliance to go down after GST is implemented.

The lack of information coupled with the apathy towards reforms may paralyze the speedy implementation of this system especially in small towns where still not a single orientation programs have been planned and executed till date by competent authorities.

- **Poona m (2017)** , The biggest problems in Indian tax system like Cascading effect & tax evasion, distortion can be minimized by implementing GST. After amalgamation of local state and central taxes competitiveness of industry, exporter and company will increase.

The extra revenue which can be generated from broaden tax base structure can be utilized for the growth of nation. In

Economy tax polices play an important role because of their impact on efficiency and equity. Indirect tax reforms have been as integral part of the liberalization process since new economic reforms.

- **Times of India (26 July, 2017)** , page no 1&17 it is stated that Sweet makers are confused with fixing the tax for their products as the ingredients used in the sweets are taxed separately as raw material and as finished goods the products its taxing is different ex.

Plain burfi is 5% taxed but chocolate burfi is fixed with 28%. Plain burfi mixed with other dry fruits is of 12%. This taxing system makes the Sweet makers to get confused on how much GST to be fixed for which product.

- **Times of India dated (27 July , 2017)** , stated that the GST implication across different places for the same product has wider differences which the consumers are unaware, resulting them in surprise.

Ex A Rasamalai sold in counter at a shop is taxed with 5% but if it is served in the hotel it is taxed with 18% this has resulted in difference of consumers shopping to purchase the similar products

Chapter 3

Research Methodology

Research Methodology Introduction of Research 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.

About my Research Problem :

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

The title of Project Report

Bring Awareness about indirect taxation in the Banking Sector (One Nation One Tax)

Manufacturer to wholesaler taxing on total bill for the product sold
• Wholesaler to distributor taxing on total bill for the product sold
• Distributor to Retailer taxing on total bill for the product sold
• Retailer to Consumer itemized / total bill taxing for the product bought

Need of Study :

The Need of study have to fill the gap that has identified in the privious researchers. Under this study We know that how much level of understanding the GST and Perception towards GSTas well as traders , taxpayers concerned by GST.

Scope of the Study :

This study is conducted to find out the views of consumers in Hmirpur District and to know about their expenditure pattern and the variation. The respondents selected are of mixed group which will give wider difference in understanding. The scope of the study is limited only to the concerned area of study which cannot be justified for any other place.

Objectives of Study :

- To Analysis customers perception regarding Goods and Service Tax
- To Asses Customers view regarding important of GST in Dist t Hamirpur.
- To find out the perception and their views on new implemented taxation system.

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 basic types of research design are used :

➤ 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 insights . The exploratory study is particularly helpful in breaking broad and vague problems in to smaller, more precise 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 describe something such as demographic characteristics of people . The descriptive study is typically concerned with determining frequency with which something occurs or how two variables vary together. A descriptive study requires a clear specification of who, what, when and why apex of the research . It requires formulation of more specific hypothesis and the testing these through statically inference technique.

This is the research design of the study and then it comes to develop the research plan , which means that what to do before going for the actual interpretation and it is discussed below .

➤ Developing a Research Plan :-

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

The data for this research project has been collected through self-Administration . Due to time limitation and other constraints direct personal interview study method is used . A structured questionnaire was formed as it consumes less time duration and is very important from the point of view of information , easier to tabulate and interpret . More ever respondents prefer to give direct answer.

Development of research plan has the following steps :

- Sample Design
- Sample Unit
- Sample Size
- Sample Technique.

Population :-

Population means the whole universe of study in which the researcher does his study / research and the population for my research is people of Dist t Hamirpur town from rural and urban areas in Himachal Pradesh.

Universe of Study :- For the present study purpose about the Perception of new implemented system of Goods and Service Tax.

Sample Design :

The complete study of all items in the population is known as a census inquiry. Sample is a group of few items , which represents the population is or universe from where it is taken.

The Process of Selecting sample have been Multi Stratified in Nature. At the first Stage 2 blocks of region / area have been selected with the help of convenient sampling. At the 2nd Stage 25 respondents have been selected from these blocks with the help of Simple Random Sampling . The size of sample is 50 respondents.

Sampling Size :

The sample size of the study was 50. The responses were captured from respondents on a 5 point Likert scale. The area of study was Hamirpur Region.

Sampling Method :

The sampling method was Judgment Sampling (only those respondents were chosen who had some knowledge about GST)

Data Collection :

Data collection is the process to gather information about the relevant topic research , which is be Data Collection usually takes place early in an improvement project , and is often formalized through data collection plan which often contains the following activity :

- Pre collection activity on goals , target data , definitions and methods
- Collection of Data.
- Presenting findings involving some form of sorting analysis.

For accomplishing the objective of study, both Primary and Secondary data have been used. Data Collection through the Primary Data as well as Secondary Data Sources.

Classification of Data :

The correct information is the key to success. Data information is of two types ; Primary Data and Secondary Data. Primary data is information collected by researcher or person himself where is secondary data is collected by other but utilized or used by researcher . Data can be classified under two categories depending upon source utilized . These categories are :

- PRIMARY DATA
- SECONDARY DATA

1. Primary Data : The study is largely based on the primary data which has been collected through the structured Questionnaire Method.

- Using Primary Primary Data Collection Tool :

Questionnaire: -

The data has been collected by administering a structured schedule of questions. The questions are generally framed by 5 point Likert Scale and answers by respondents in form of Agree, Dis agree , Neutral, Strongly Agree and Strongly dis Agree.

The Questionnaire have been prepared for study the customer perception towards the Goods and Service Tax in Himachal Pradesh, Distt. Hamirpur

For the present study purpose questionnaire method is used to collect the primary data. This questionnaire is self-administrated questionnaire and it is divided into two sections – Section A and Section B.

- Section A consist the questions regarding Personal Information . For E.g. Name, Age , Gender , Qualification , Martial Status , Occupation .
- Section B Consist the questions which fulfil the research objectives and it contains 20 Questions.

Secondary Data

This type of data has already been collected by someone else and has already passed through statistical process. This type of data has been collected from the following resources:

- Sources of Collection of Secondary Data
- Interne
- Books
- Journal
- Thesis.
- News Papers
- Govt Gazettes.
- Magazines etc.

For this study Primary Data and Secondary data both has been used for research topic.

RESEARCH INSTRUMENTS:

➤ QUESTIONNAIRE

A questionnaire is a research instrument consisting of a series of questions and other prompts for the purpose of gathering information from respondents. Although they are often designed for Statistical Analysis of the responses.

RESEARCH PLAN:

Data Source Primary Data

Research Approach Survey

Research Instrument Questionnaire

Method of Contact Personal

Sample Size 100 Respondents

Chapter 4

Data Analysis & Interpretation

DATA ANALYSIS AND INTERPRETATION

4.1 DATA ANALYSIS

The following consists of the data analysis and interpretation of questionnaire:

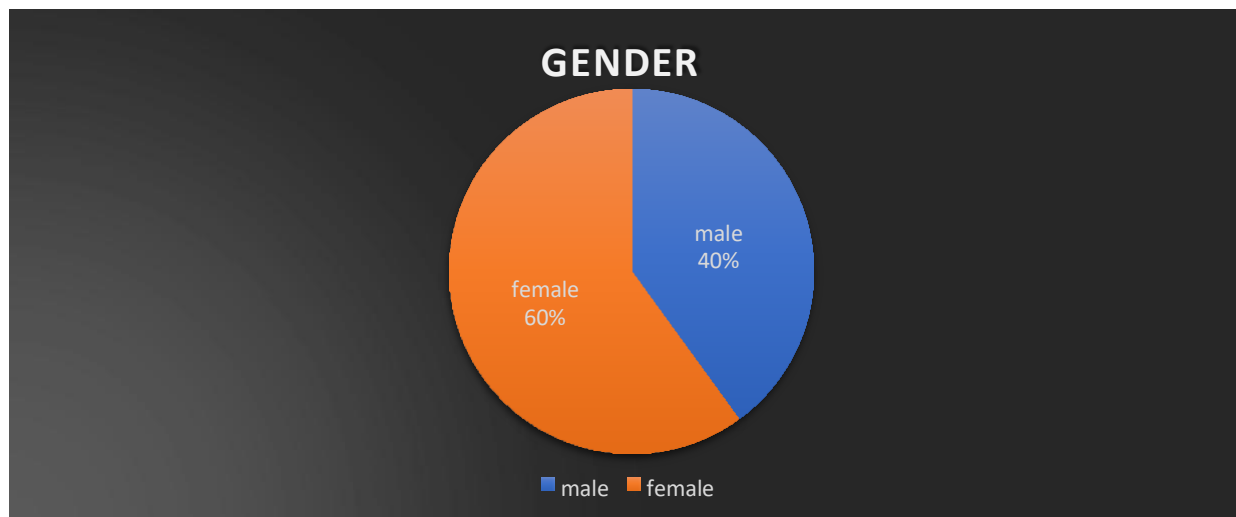
Table No.1:

Q1 Gender wise classification of respondents

Gender	No of Respondents	Percentage
Male	40	40
Female	60	60
Others	0	0
Total	100	100

Charts No. 1:

Chart representing Gender wise classification of respondents



Interpretation:

From the above table, it is interpreted that 40% of respondents are of Male category and 60% of them belong to Female category. It is also to be noted that none of them have opted for the option other.

Inference:

Majority 60% of the respondents of my questionnaire are females.

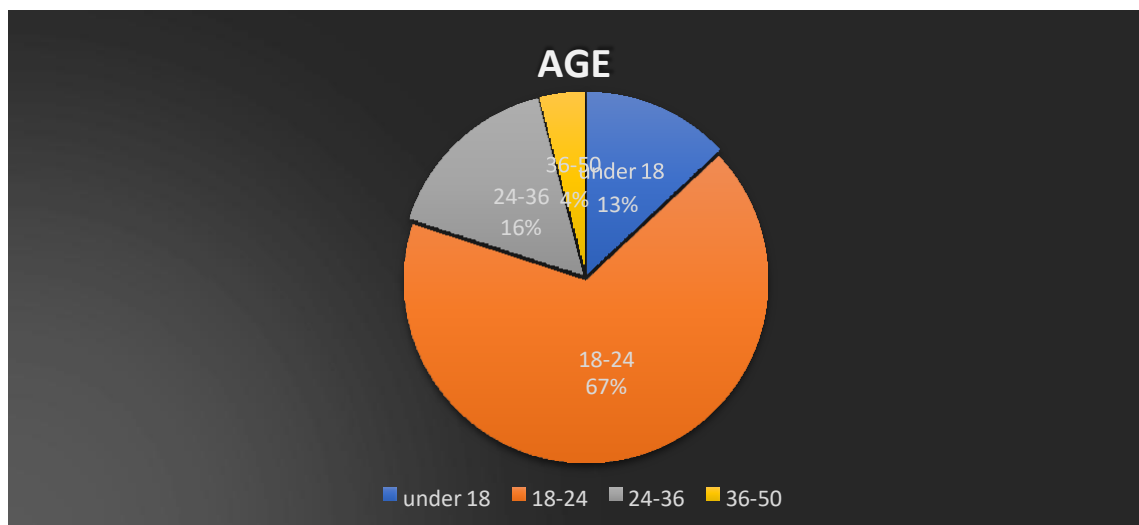
Table No.2:

Q2 Age wise classification of the respondents

Age	No of respondents	Percentage
Under 18	13	13%
18-24	67	67%
24-36	16	16%
Above 36	4	4%
Total	60	100%

Chart No.2:

Chart representing Age wise classification of the respondents



Interpretation:

From the above table, it is interpreted that 13% of respondents are of age group Under 18, 67% of them belong to age group 18-24, 16% of them belong to age group 24-36, 4% of them belong to the age group Above 50.

Inference:

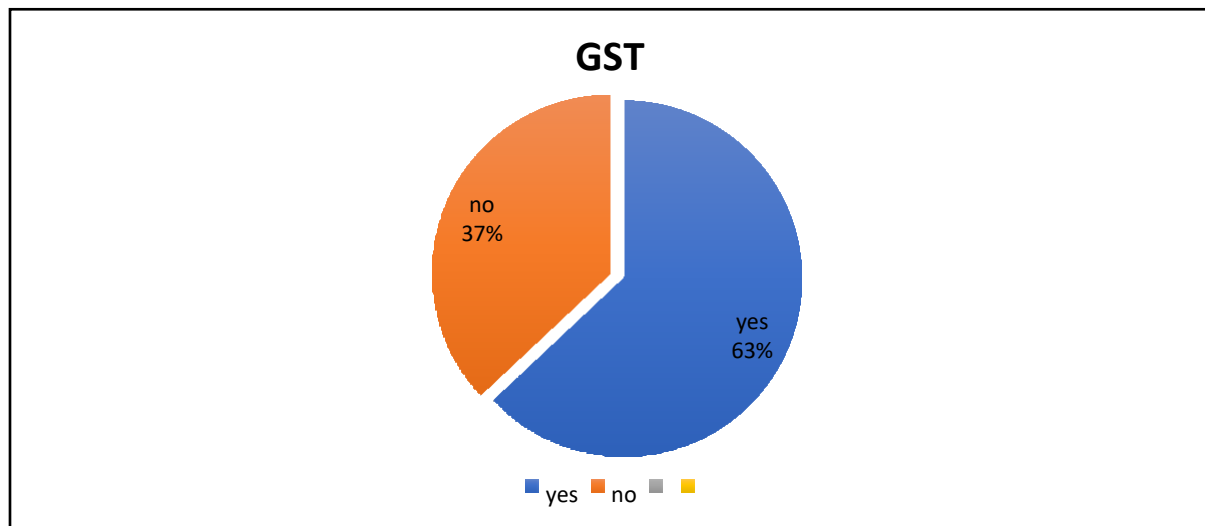
Majority 67% of the respondents of my questionnaire belong to the age group of 18-24.

Question Based responses:

Q3. Are you aware of about GST Tax?

Options	No of respondents	Percentage
Yes	63	63%
No	37	37%
Total	100	100%

Chart No. 3:



Interpretation:

It is interpreted that 63 percent of People are aware of about GST Tax, a 37 percent of People are not aware of about GST Tax.

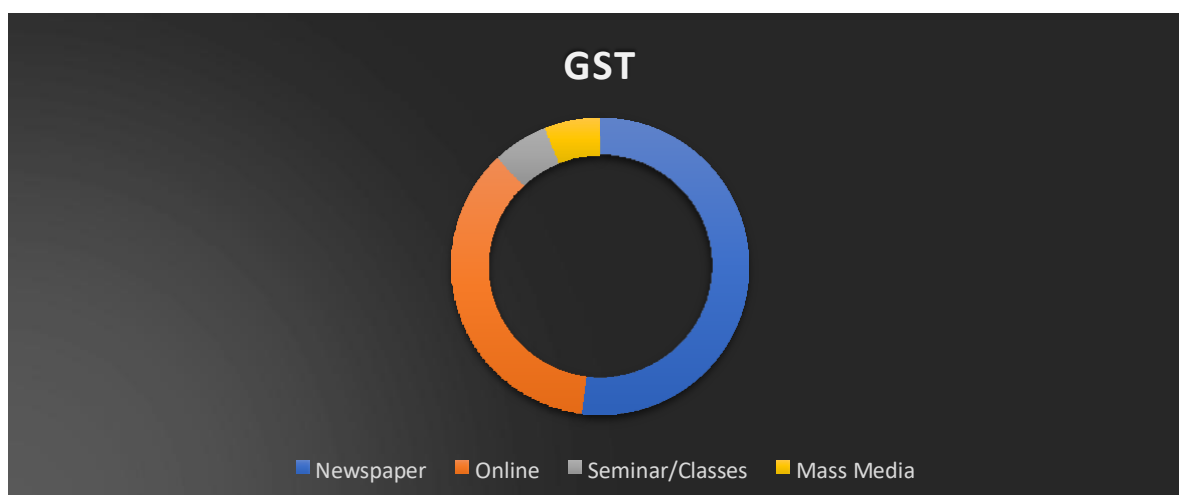
Inference:

Majority Respondents of the People are aware of about GST Tax that is 63%.

Q4.Sources Of Information On GST?

Options	No of respondents	Percentage
Newspaper	52	52%
Online	36	36%
Seminar/Classes	6	6%
Mass Media	6	6%
Total	100	100%

Chart No.4



Interpretation:

It is interpreted that 52% People are Known from Newspaper, 36% People are known from online, 6% People are known from seminar/Classes, 6% People are known from Mass media.

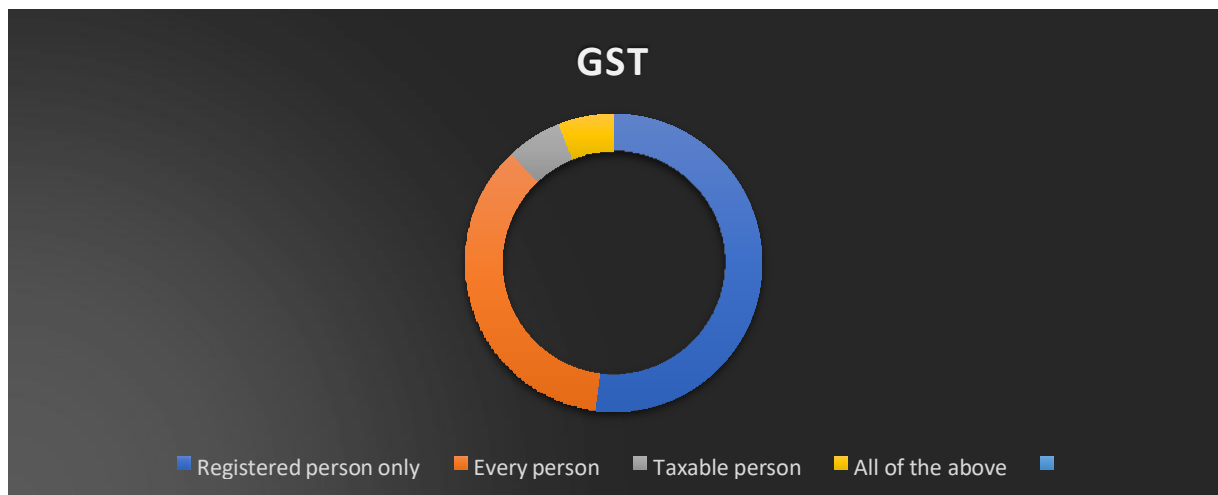
Inference:

Majority Respondents of the consumer are known from the Newspaper that is 52%.

Q5. Who is required to pay GST?

Options	No of respondents	Percentage
Registered person only	52	52%
Every person	36	36%
Taxable person	6	6%
All of the above	6	6%
Total	100	100%

Chart No.5



Interpretation:

It is interpreted that 52% people are told that GST is implemented for only registered persons only and 36% of people are told that GST is implemented for Every person, 6% people are told that GST is implemented for Taxable person, 6% people are told that GST is implemented for All of the Above.

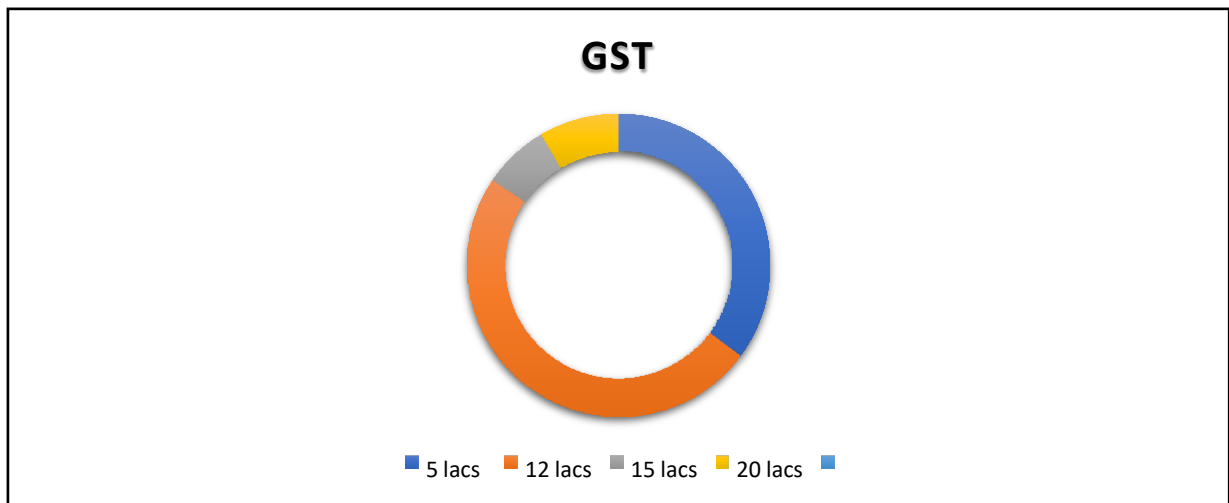
Inference:

Majority Respondents of the consumer are known from the Newspaper that is 52

Q6. GST registration is required when the aggregate turnover exceeds?

Options	No of respondents	Percentage
5 Lacs	25	25%
12 lacs	35	35%
15 lacs	5	5%
20 lacs	40	40%
Total	100	100%

Chart No.6



Interpretation:

It is interpreted that 25% people are told that GST registration is required when the turnover exceeds 5 lacs, 35% of people are told that GST registration is required when the turnover exceeds 12 lacs, 5% people are told that GST registration is required when the turnover exceeds 15 lacs, 46% people are told that GST registration is required when the turnover exceeds 20 lacs.

Inference:

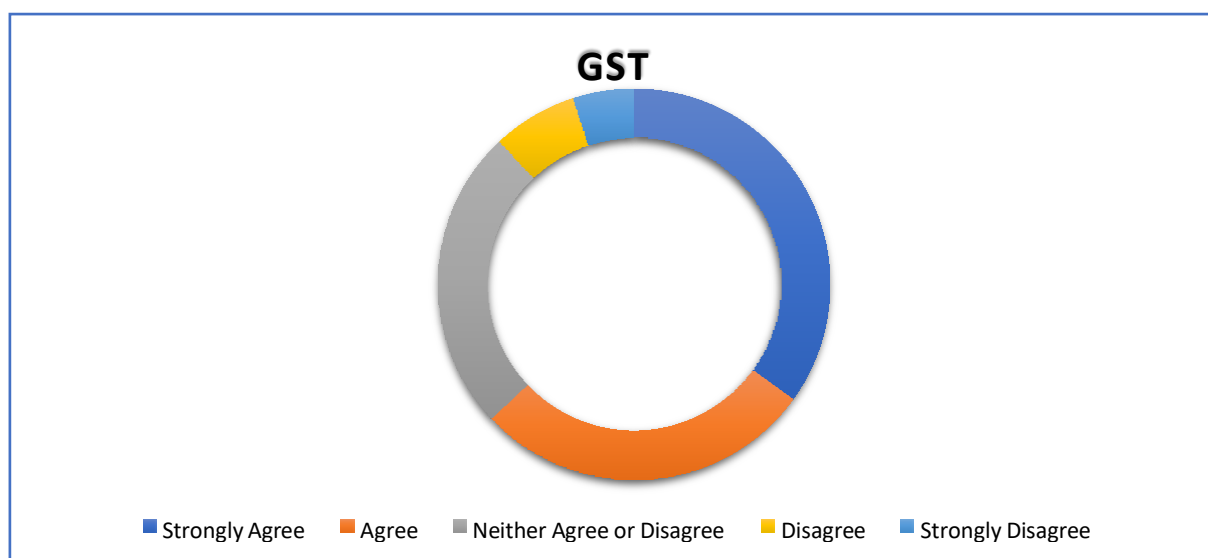
Majority Respondents of the people are told that GST registration is required when the turnover exceeds 20 lacs that is 40

Q7. Debit and credit card charges increased because of hike in 3% of tax rate

Table No. 7

Options	No of respondents	Percentage
Strongly Agree	35	35%
Agree	28	28%
Neither Agree or Disagree	25	25%
Disagree	7	7%
Strongly Disagree	5	5%
Total	100	100%

Chart No.7



Interpretation:

It is interpreted that 35% People are strongly agree, 28% People are Agree, 25% People are neither agree or disagree, 7% people are Disagree and 5% People are strongly Disagree.

Inference:

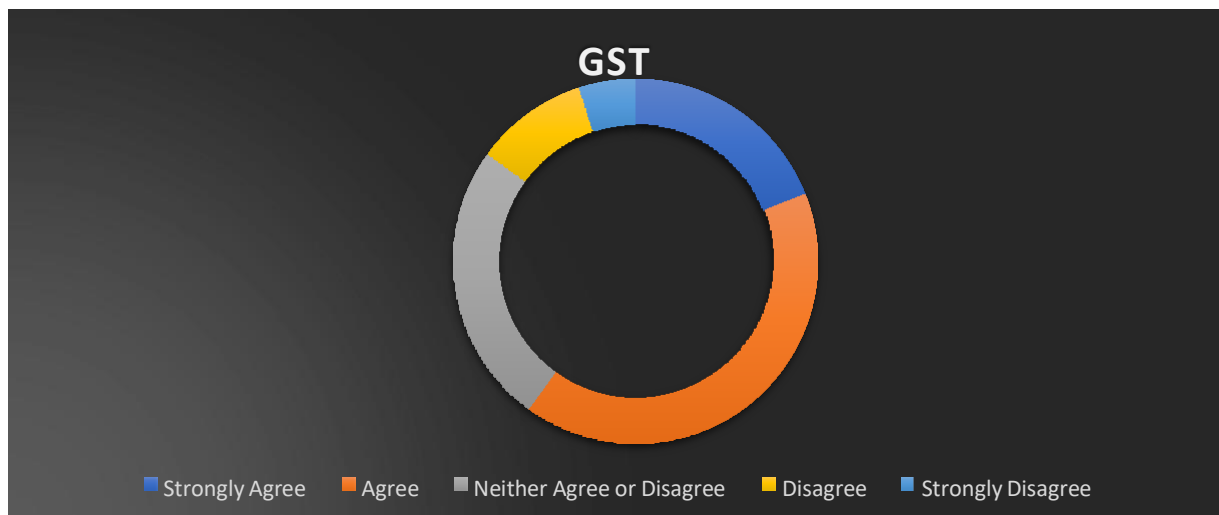
Majority Respondents of the consumer are Agree that is 35.

Q8 .ATM money withdrawal limits is decreased by SBI

Table No. 8

Options	No of respondents	Percentage
Strongly Agree	19	19%
Agree	41	41%
Neither Agree or Disagree	25	25%
Disagree	10	10%
Strongly Disagree	5	5%
Total	100	100%

Chart No.8



Interpretation:

It is interpreted that 19% People are strongly agree, 41% People are Agree, 25% People are neither agree or disagree, 10% People are Disagree and 5% People are strongly Disagree.

Inference:

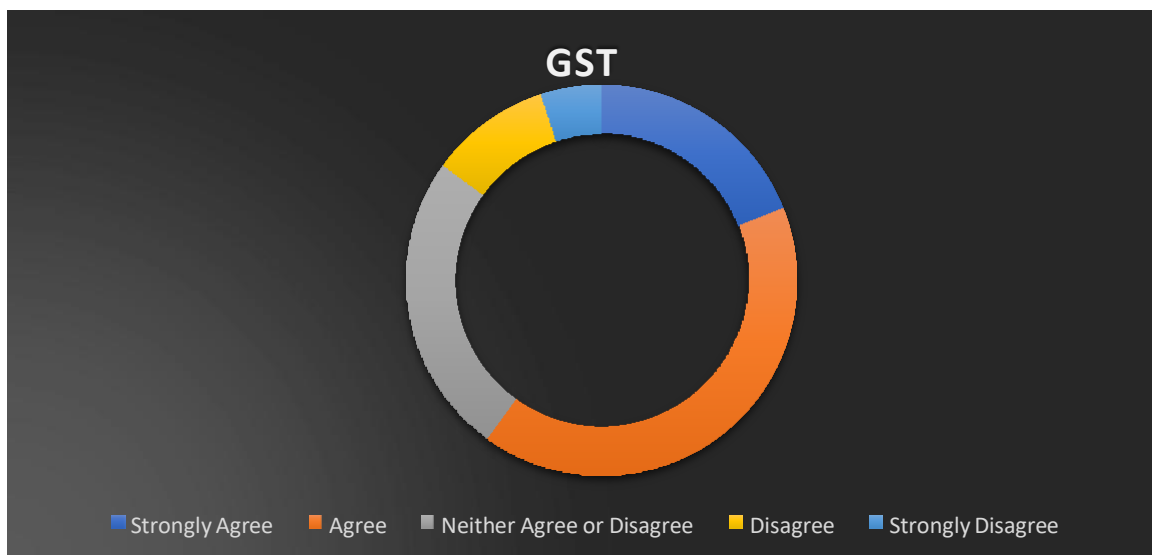
Majority Respondents of the consumer are Agree that is 41%.

Q9. ATM Services charges become costly after implementation GST.

Table No. 9

Options	No of respondents	Percentage
Strongly Agree	32	32%
Agree	18	18%
Neither Agree or Disagree	14	14 %
Disagree	28	28%
Strongly Disagree	10	10%
Total	100	100%

Chart No.9



Interpretation:

It is interpreted that 32% People are strongly agree, 18% People are Agree, 14% People are neither agree or disagree, 28% People are Disagree and 10% People are strongly Disagree.

Inference:

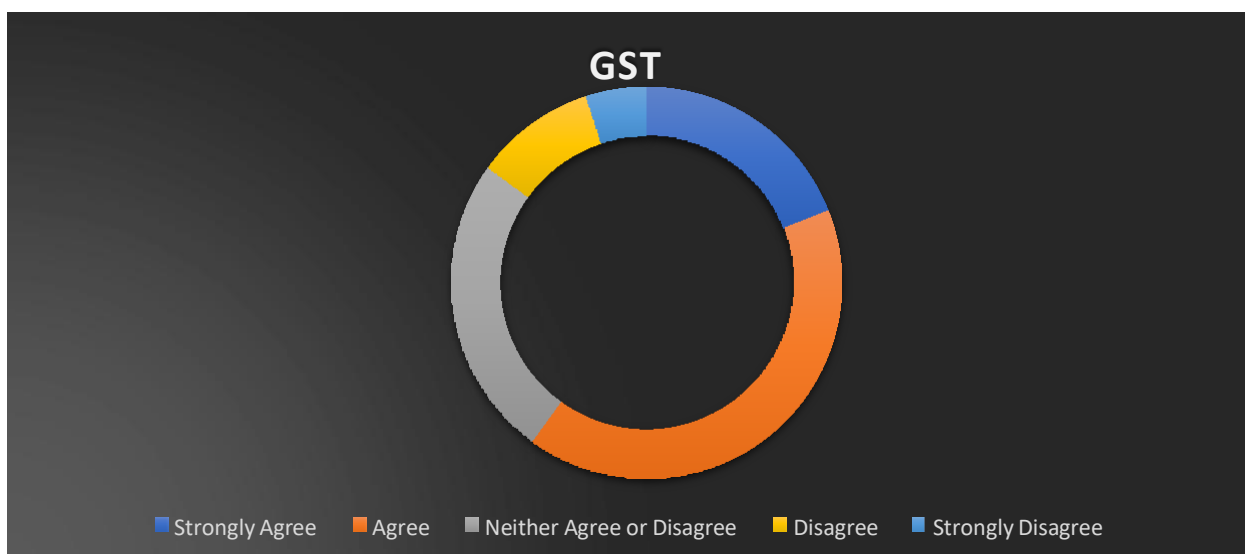
Majority Respondents of the consumer are Agree that 32%.

Q10.Mutual funds negatively affected to customers after implementation of GST

Table No. 10

Options	No of respondents	Percentage
Strongly Agree	11	11%
Agree	7	7%
Neither Agree or Disagree	55	55%
Disagree	25	25%
Strongly Disagree	3	3%
Total	100	100%

Chart No.10



Interpretation:

It is interpreted that 11% People are strongly agree, 7% People are Agree, 55% People are neither agree or disagree, 25% People are Disagree and 3% People are strongly Disagree.

Inference:

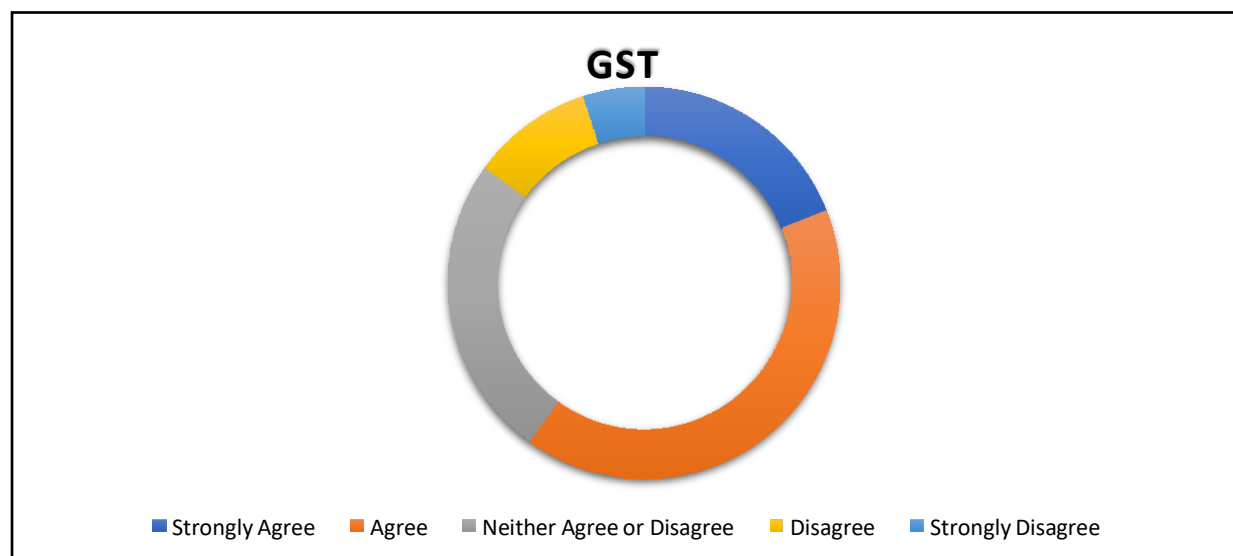
Majority Respondents of the consumer are Agree that 55%.

Q11. Loans charges are also increased because of increase in 3% of tax rate

Table No. 11

Options	No of respondents	Percentage
Strongly Agree	28	28%
Agree	37	37%
Neither Agree or Disagree	23	23 %
Disagree	7	7 %
Strongly Disagree	5	5%
Total	100	100%

Chart No.11



Interpretation:

It is interpreted that 28% People are strongly agree, 37% People are Agree, 23%People are neither agree or disagree, 7% People are Disagree and 5% People are strongly Disagree.

Inference:

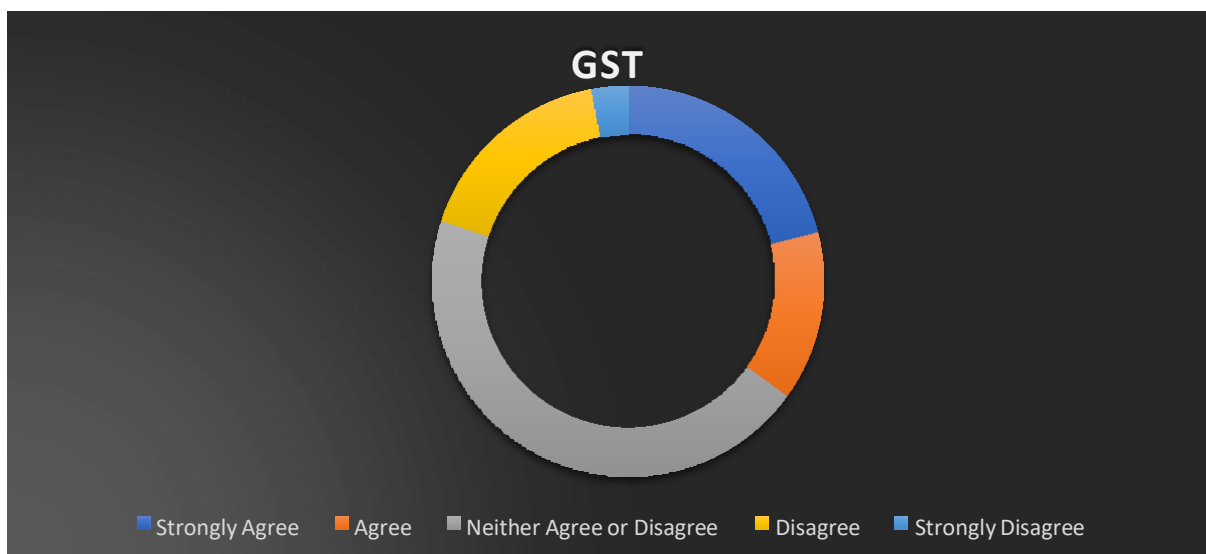
Majority Respondents of the consumer are Agree that is 28% .

Q12. Can Implementation Of GST Help India To Become A Developed Country

Table No. 12

Options	No of respondents	Percentage
Strongly Agree	21	21%
Agree	14	14%
Neither Agree or Disagree	45	45%
Disagree	17	17%
Strongly Disagree	3	3%
Total	100	100%

Chart No.12



Interpretation:

It is interpreted that 21% People are strongly agree, 14% People are Agree, 45% People are neither agree or disagree, 17% People are Disagree and 3% People are strongly Disagree.

Inference:

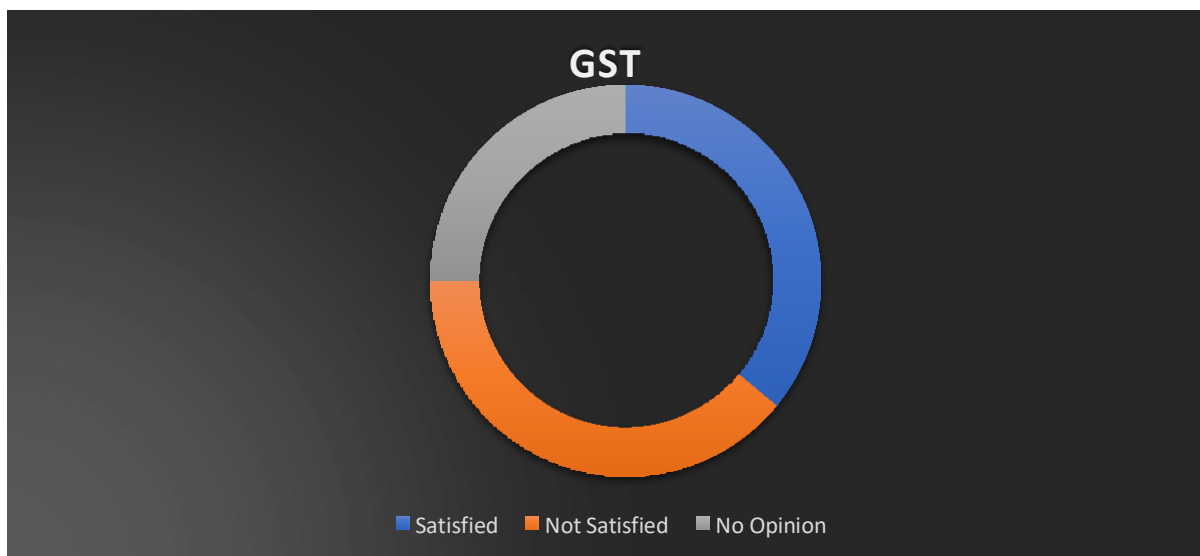
Majority Respondents of the consumer are Agree that is 45%.

Q13. Satisfaction With The Principle Of „One Nation One Tax“

Table No. 13

Options	No of respondents	Percentage
Satisfied	36	36%
Not Satisfied	39	39%
No Opinion	25	25%
Total	100	100%

Chart No.13



Interpretation:

It is interpreted that 36% People are Satisfied, 39% People are Not Satisfied, 25% People are neither No Opinion.

Inference:

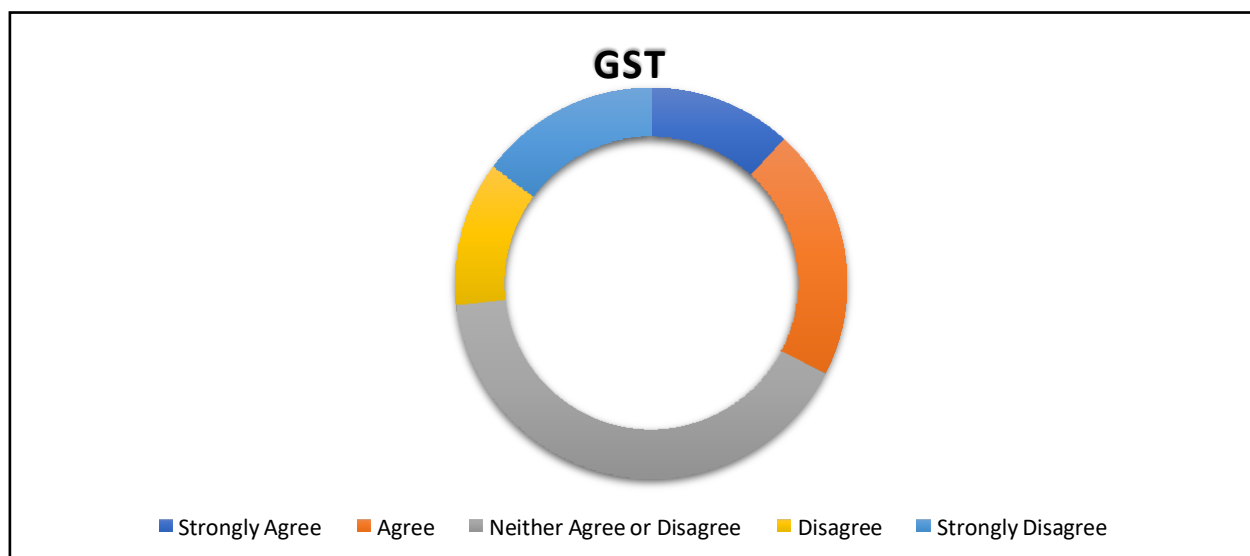
Majority Respondents of the consumer are Satisfied that is 39%.

Q14. Is GST A Fair Tax

Table No. 14

Options	No of respondents	Percentage
Strongly Agree	12	12%
Agree	21	21%
Neither Agree or Disagree	41	41%
Disagree	12	12%
Strongly Disagree	15	15%
Total	100	100%

Chart No.14



Interpretation:

It is interpreted that 12% People are strongly agree, 21% People are Agree, 41%, People are neither agree or disagree, 12% People are Disagree and 15%, People are strongly Disagree.

Inference:

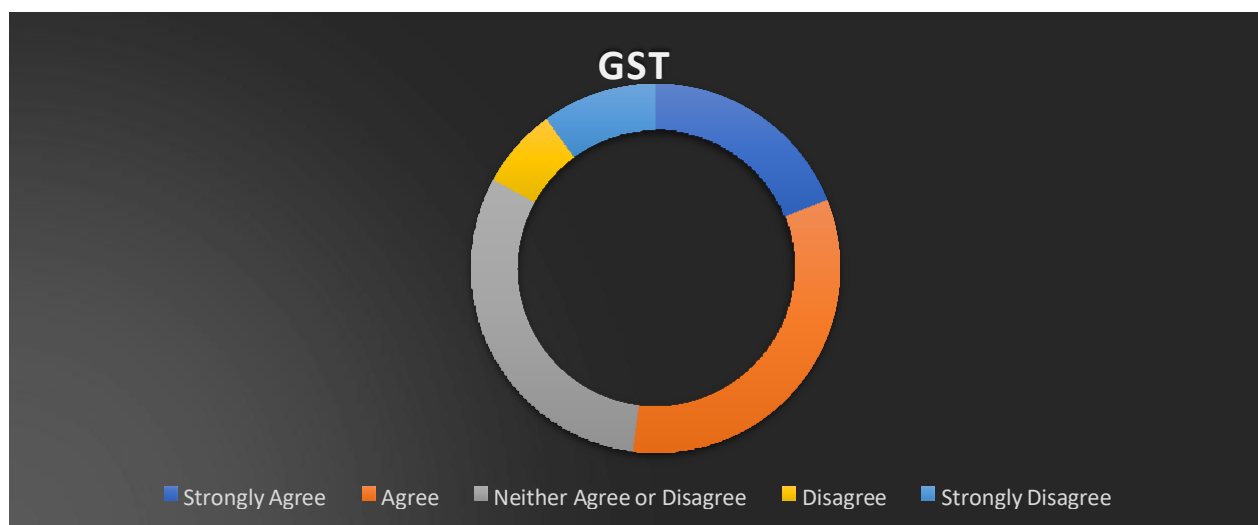
Majority Respondents of the consumer are Agree that is 41%.

Q15. The Government Had Given Enough Awareness Before The Implementation OF THE GST

Table No. 15

Options	No of respondents	Percentage
Strongly Agree	19	19%
Agree	33	33%
Neither Agree or Disagree	31	31%
Disagree	7	7%
Strongly Disagree	10	10%
Total	100	100%

Chart No.15



Interpretation:

It is interpreted that 19% People are strongly agree, 33% People are Agree, 31%, People are neither agree or disagree, 7% People are Disagree and 10% People are strongly Disagree.

Inference:

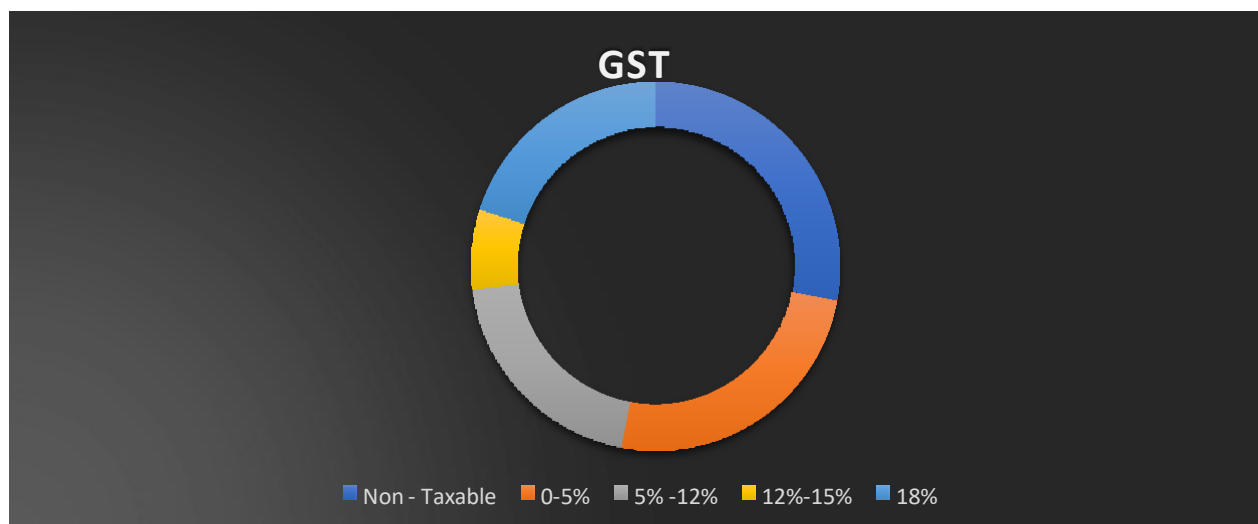
Majority Respondents of the consumer are Agree that is 33%.

Q16. Select the GST % you believe that is levied on Pension?

Table No. 16

Options	No of respondents	Percentage
Non - Taxable	28	28%
0-5%	25	25%
5% -12%	20	20%
12%-15%	7	7%
18%	20	20%
Total	100	100%

Chart No.16



Interpretation:

It is interpreted that 28% People are Non - Taxable, 25% People are 0- 5%, 20%, People are neither 5% -12%, 7% People are 12%-15% and 20% People are 18%.

Inference:

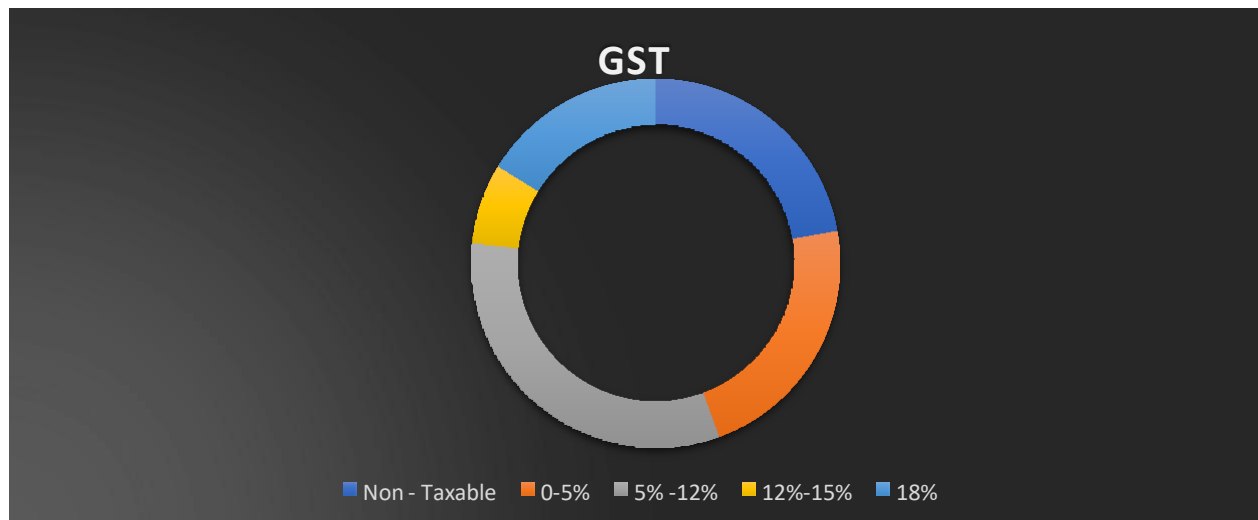
Majority Respondents of the consumer are Non - Taxable that is 28%.

Q17. Select the GST % you believe that is levied on Deposits?

Table No. 17

Options	No of respondents	Percentage
Non - Taxable	22	22%
0-5%	22	22%
5% -12%	32	32%
12%-15%	7	7%
18%	16	16%
Total	100	100%

Chart No.17



Interpretation:

It is interpreted that 22% People are Non - Taxable, 22% People are 0- 5%, 32%, People are neither 5% -12%, 7% People are 12%-15% and 16% People are 18%.

Inference:

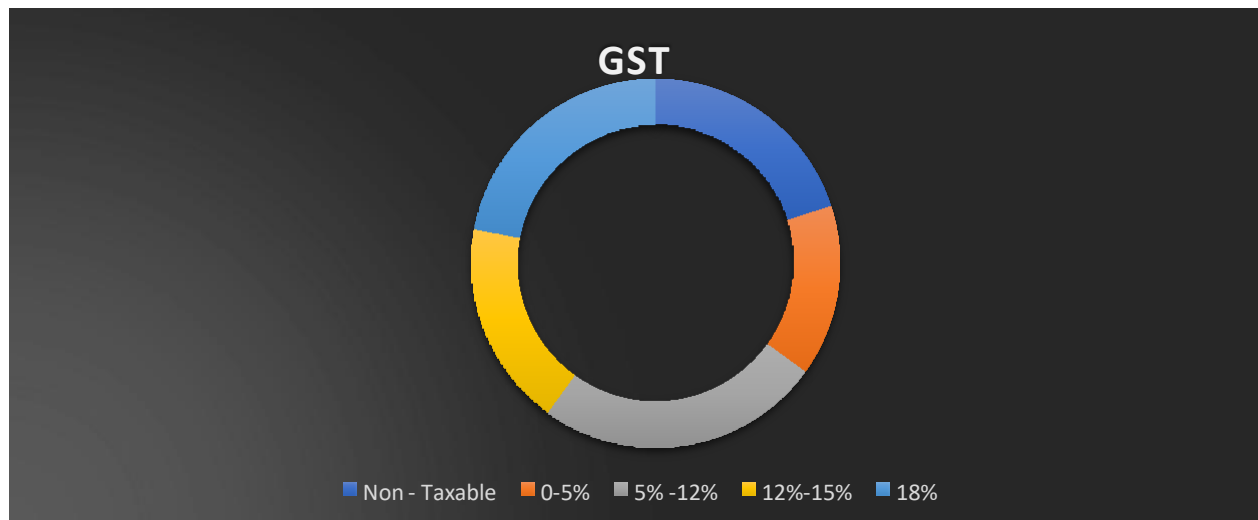
Majority Respondents of the consumer are 5% -12% that is 32%.

Q18. Select the GST % you believe that is levied on Investments?

Table No. 18

Options	No of respondents	Percentage
Non - Taxable	20	20%
0-5%	15	15%
5% -12%	25	25%
12%-15%	18	18%
18%	22	22%
Total	100	100%

Chart No.18



Interpretation:

It is interpreted that 20% People are Non - Taxable, 15% People are 0- 5%, 25%, People are neither 5% -12%, 18% People are 12%-15% and 22% People are 18%.

Inference:

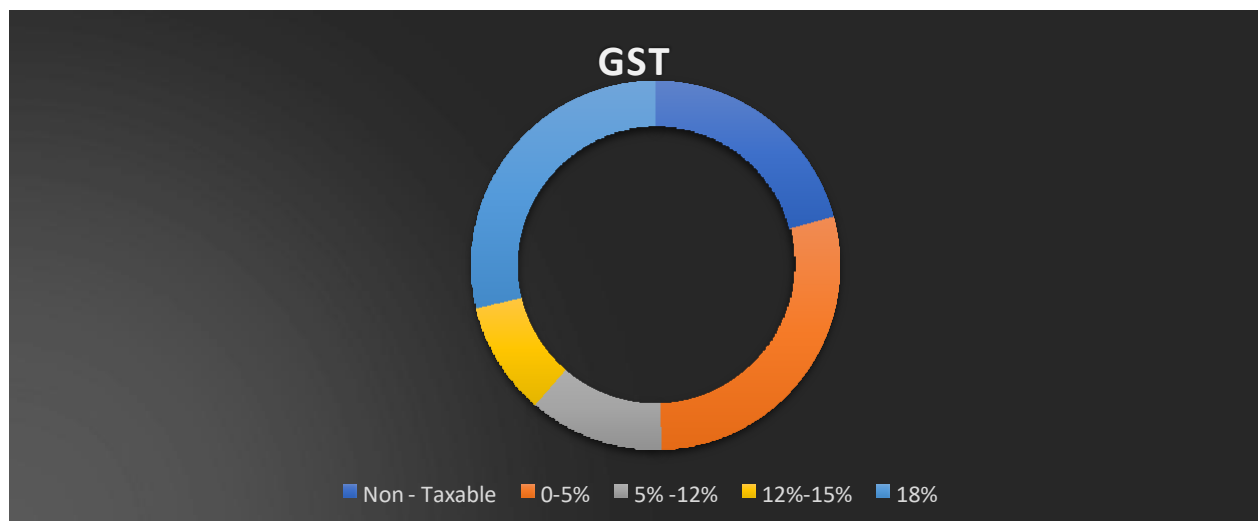
Majority Respondents of the consumer are 5% -12% that is 25%.

Q19. Select the GST % you believe that is levied on Insurance?

Table No. 19

Options	No of respondents	Percentage
Non - Taxable	21	21%
0-5%	29	29%
5% -12%	12	12%
12%-15%	10	10%
18%	29	29%
Total	100	100%

Chart No.19



Interpretation:

It is interpreted that 21% People are Non - Taxable, 29% People are 0- 5%, 12%, People are neither 5% -12%, 10% People are 12%-15% and 29% People are 18%.

Inference:

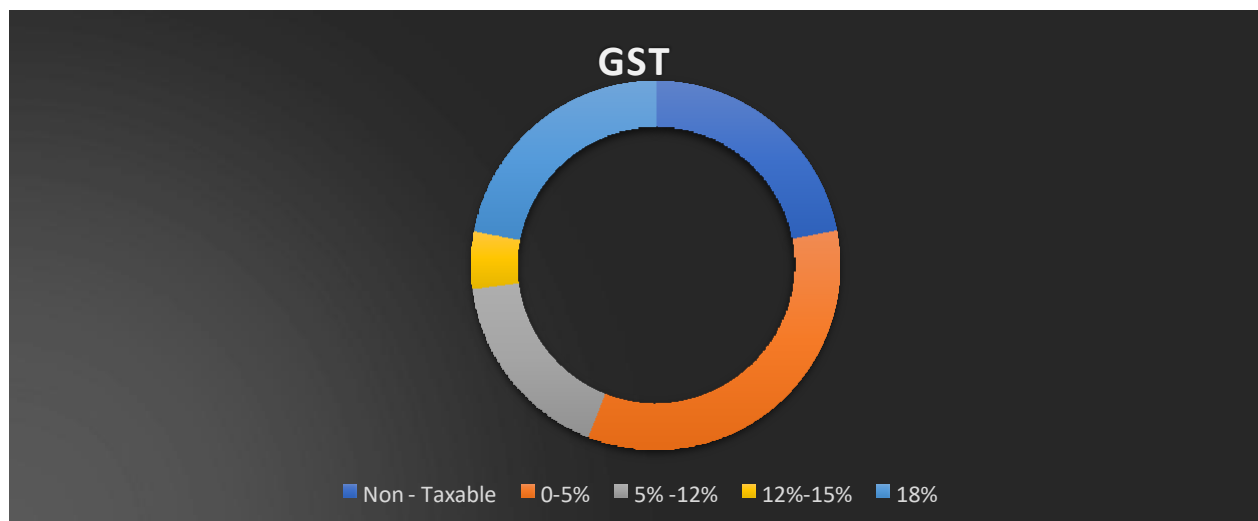
Majority Respondents of the consumer are 0-5% that is 29%.

Q20. Select the GST % you believe that is levied on ATM?

Table No. 20

Options	No of respondents	Percentage
Non - Taxable	22	22%
0-5%	34	34%
5% -12%	17	17%
12%-15%	5	5%
18%	22	22%
Total	100	100%

Chart No.20



Interpretation:

It is interpreted that 22% People are Non - Taxable, 34% People are 0- 5%, 17%, People are neither 5% -12%, 5% People are 12%-15% and 22% People are 18%.

Inference:

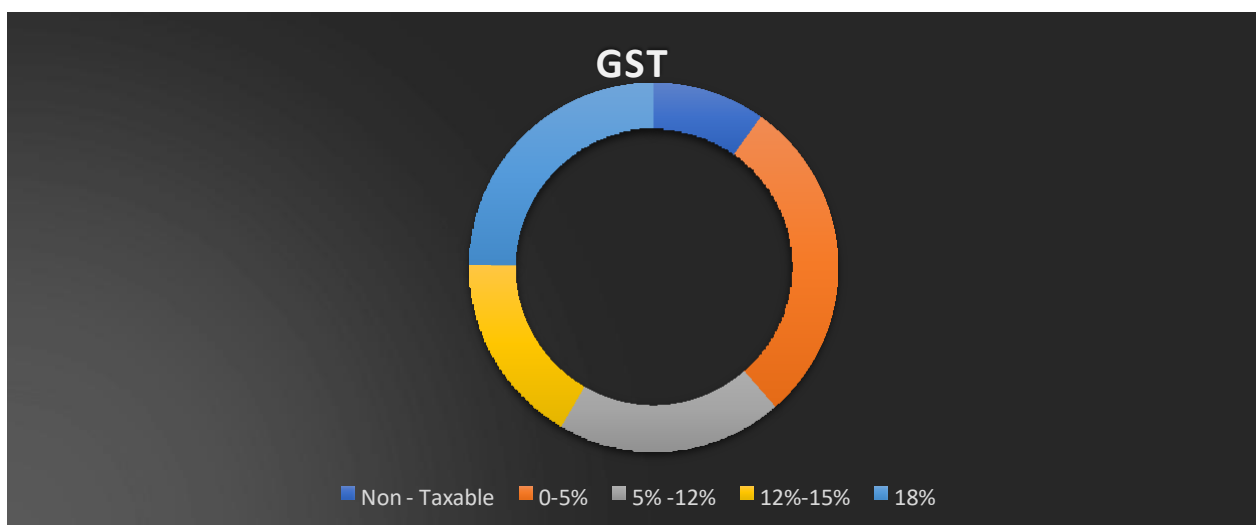
Majority Respondents of the consumer are 0-5% that is 34%.

Q21. Select the GST % you believe that is levied on Banking facilities?

Table No. 21

Options	No of respondents	Percentage
Non - Taxable	10	10%
0-5%	29	29%
5% -12%	20	20%
12%-15%	17	17%
18%	25	25%
Total	100	100%

Chart No.21



Interpretation:

It is interpreted that 10% People are Non - Taxable, 29% People are 0- 5%, 20%, People are neither 5% -12%, 17% People are 12%-15% and 25% People are 18%.

Inference:

Majority Respondents of the consumer are 0-5% that is 29%.

4.2 CHI SQUARE

TABLE-1

HYPOTHESIS

Null hypothesis(H0): There is no significant association between age of the respondents with people having awareness about GST

Alternative hypothesis(H1): There is a significant association between age of the respondents with people having awareness about GST

Case processing summary

	cases					
	Valid		Missing		Total	
	N	percent	N	percent	N	percent
Age of the respond people having aware about GST	100	100.0%	0	.0%	100	100.0%

Age of the respondents

Count		should not be using URBAN CLAP APP					
		Strongly agree	Agree	Neither Agree or Disagree	Disagree	Strongly Disagree	Total
Age of respondents	Under 18	2	13	5	3	05	28
	18-24	3	12	3	2	2	22
	24-36	0	10	1	1	12	22
	Above 36	2	6	5	20	2	35
Total		7	41	4	6	2	100

Chi-square Tests

	Value	df	Asymp. Sig(2side

Pearson chi-square	25.652	9	.002
Likelihood Ratio	25.382	9	.003
Linear-by-Linear association	14.839	1	.000
N of valid cases	100		
a. 9 cells (56.3%) have expected count less than 5. The minimum Expected count is .96			

INTERPRETATION

Since p value 0.002 is less than 0.005 null hypothesis is rejected alternate is accepted. Hence, there is significant association between age of the respondent and should not be having awareness about GST.

4.3 ANOVA

TABLE-1.

One-way

NULL HYPOTHESIS: H0: There is no significance difference between gender of respondents with satisfaction level of GST implementation.

ALTERNATE HYPOTHESIS: H1: There is a significance difference between gender of the respondents with satisfaction level of GST implementation.

Descriptive

Satisfaction level of GST implementation

	N	Mean	Std Deviation	Std. Error	95% confidence Interval for mean	Minimum	Maximum

					Lower Bound	Upper Bound		
Strongly agree		2.4444	.90422	.12305	2.1976	2.6912	1.00	5.00
Agree		1.9286	.73005	.19511	1.5071	2.3501	1.00	3.00
Neither Agree or Disagree		2.2143	.65989	.07200	2.0711	2.3575	1.00	5.00
Disagree		2.4000	1.07497	.33993	1.6310	2.3575	1.00	4.00
Strongly Disagree		2.1245	.33993	.06207	2.1552	3.1690	1.00	1.00
Total		2.2778	.46224	.05300	1.4251	2.4004	1.00	1.00

ANOVA

satisfaction level of GST implementation						
	Sum of squares	df	Mean square	F	Sig	
Between groups	3.695	3	1.232	2.010	.115	

Within groups	96.805	158	.613		
Total	100.500	161			

Data will be lost when bank server crashes

Tukey B		
Gender	N	Subset for alpha = 0.05
		1
Male	40	1.9286
Female	60	2.2143

Means for groups in homogeneous subsets are displayed.

INTERPRETATION

Since p value is greater than 0.05 then null hypothesis is accepted alternate is rejected. Hence, there no significance difference between gender of respondents with satisfaction level of GST implementation.

Chapter 5

- . Summary**
- . Findings**
- . Suggestion**
- . Conclusion**
- . References**

SUMMARY , FINDINGS & CONCLUSION

Summary of the study :

This project report helped me to get deeply understanding the “ Customers Perception towards the Goods and Service Tax (GST) of.”

The main focus of this study was to assess the perception of customers regarding the Goods and Service tax in Hamirpur Area Himachal Pradesh. The study is structured of five chapters namely , introduction , literature review, research methodology , Data analysis and interpretation and last one is summary and conclusion .

First chapter are covers the introduction of the taxation system , background of GST in outside of India and within India . Concept of GST , Types of GST , Structure of GST , Impact of GST in different Sectors and How To file the GST return , GST slab and Benefits of GST.

The Second Chapter i.e. Literature Review it includes more than 20 Studies of different researchers are analysis carefully .

In the Third Chapter i.e. research methodology highlights the problem statement , scope of study , need of study, objective of study , research design , universe of study , sampling design , sample technique and sample size and data collection methods and limitations of study.

The fourth chapter , i.e. Data analysis and interpretation, efforts have been made to analysis the data with the help of mathematical tools are used percentage method . Data are show in Tables form which includes response of respondents , total number of respondents and percentage share of respondents towards the various statements .Interpretation results are shown in Positive and Negative form

Findings Of The Study :

After Analysis and Interpretation of the data these are followings findings were emerged :

- ◆ Most of the respondents are Female .
- ◆ Majority of the respondents i.e. 60 % comes under the age group above 18-24 years and 16% are comes under 25- 40 years .
- ◆ More than 52% respondents are known about GST from the newspaper.
- ◆ The most of respondents perception are very positive towards the GST and they are aware of GST through the mass media .
- ◆ 56 % respondents are that opinion GST is very good tax reform for India and it is the turning point of the taxation system .
- ◆ Most of the customers perception that GST is very beneficial in Long Term for economy of the country and also effect of GDP.
- ◆ Maximum 50% respondents are respond GST has increased the various Legal formalities.
- ◆ Majority of the peoples have perception that they still need more clarity on GST and opened that they discuss about GST with others .
- ◆ Most of the customers opinion that GST is fair tax . And also GST is predominantly compliance tax.

Suggestions

6 The customers suggested that there should be a smooth , transparent and simple transition provisions which is easily understandable.

6 Special focus on awareness and training of all officers , professionals and assesses should be given on GST.

6 Since the public are very clear about GST , any disputes on GST introduction should be protectively addressed by way of speedy redress .

6 The people are not well informed on the implementation of the GST. Therefore , in order to ensure efficient implementation of the GST, the government should come out with a proper guideline to the society on the procedures for the implementations of GST.

6 Gradual stages may be employed for the implementation like the agricultural sector, then industrial and then the service sector.

6 The relevant authorities especially the customers department must work closely with other departments like information , Inland Revenue and other enforcement authority ensure good implementation .

6 Lastly, the government must ensure a good management of the income collected from the GST

CONCLUSION :

The paper concludes that GST is a challenging initiative taken by the government for sustainable banking and uniform tax is imposed on all the product and services. At the time of implementation of GST all the sector has facing many problems even banking sector also but it will resolve all the short coming of prevailing in the existing tax regime.it has remarkable impact on the Indian economy. But in the banking sector it increases the service tax rate up to 18% therefore the cost of services slightly higher for end customers, causes in comfortto customers of bank.

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Bring Awareness about indirect taxation in the Banking Sector (One Nation One Tax)

To know the tax rates variations of banking sector after GST

1. 1.Name

2. 2.Email-ID

3. 3.Gender

☐ Male

☐ Female

4. Age Group

☐ Under 18

☐ 18-24

☐ 24-36

☐ 36-50

☐ Above 50

5. Education

☐

Student ☐

Graduate

☐ Employee

☐ Retired Employee

6. 6.Marital Status

☐

Single ☐

Married

7. Monthly Income (in Rs) *Mark only one oval.*

☐

Rs.50000 to Rs 100001

☐

Rs 100001 to Rs 200000

☐

Rs 200001 to Rs 500000

☐

Above Rs 500001

8. Are you aware of about GST Tax?

☐

Yes

☐

No

9. Sources Of Information On GST

Mark only one oval.

☐

Newspaper ☐ Mass

Media ☐ Online

☐

Seminar/Classes

☐

10. Who is required to pay GST?

☐

Registered person only

☐

Every person

☐

Taxable person

☐

All of the
above

11. GST registration is required when the aggregate turnover exceeds

- ☐ Rs. 5 lacs
- ☐ Rs. 12 lacs
- ☐ Rs. 15 lacs
- ☐ Rs. 20 lacs

Impact Of GST in Banking Sectors!!!

12. Debit and credit card charges increased because of hike in 3% of tax rate

- ☐ Strongly agree
- ☐ Agree
- ☐ Neutral
- ☐ Disagree
- ☐ Strongly Disagree

13. ATM money withdrawal limits is decreased by SBI

Mark only one oval.

- ☐ Strongly agree
- ☐ Agree
- ☐
- Neutral ☐
- Disagree
- ☐ Strongly Disagree

14. 14.ATM Services charges become costly after implementation GST.

Mark only one oval.

- ☐ Strongly agree
☐ Strongly disagree
☐ Disagree Neutral
☐ Agree
☐

15. Mutual funds negatively affected to customers after implementation of GST

Mark only one oval.

- ☐ Strongly disagree
☐ Disagree
☐
Neutral ☐ Agree
☐ Strongly agree

16. Loans charges are also increased because of increase in 3% of tax rate

Mark only one oval.

- ☐ Strongly agree
☐ Agree
☐
Neutral ☐
Disagree
☐ Strongly Disagree

17. Are you aware of GST levied on

Mark only one oval per row.

	Taxable	Non- Taxable
Pension	☐	☐
Deposits	☐	☐
Debit and credit cards	☐	☐
Loan	☐	☐
Investments	☐	☐
Banking facilities	☐	☐
Remittances (RTGS, NEFT)	☐	☐
Insurance	☐	☐
ATM	☐	☐
Input tax credit	☐	☐
Foreign exchanges	☐	☐

18. Select the GST % you believe that is levied on Pension?

Mark only one oval.

- ☐ Non - Taxable
- ☐ 0-5%
- ☐ 5% -12%
- ☐ 12%-15%
- ☐ 18%

19. Select the GST % you believe that is levied on Deposits?

Mark only one oval.

- ☐ Non - Taxable
- ☐ 0-5%
- ☐ 5% -12%
- ☐ 12%-15%
- ☐ 18%

20. Select the GST % you believe that is levied on Debit and credit cards ?

Mark only one oval.

- ☐ Non - Taxable
- ☐ 0-5%
- ☐ 5% -12%
- ☐ 12%-15%
- ☐ 18%

21. Select the GST % you believe that is levied on Loan?

Mark only one oval.

- ☐ Non - Taxable
- ☐ 0-5%
- ☐ 5% -12%
- ☐ 12%-15%
- ☐ 18%

22. Select the GST % you believe that is levied on Investments?

Mark only one oval.

- ☐ Non - Taxable
- ☐ 0-5%
- ☐ 5% -12%
- ☐ 12%-15%
- ☐ 18%

23. Select the GST % you believe that is levied on Banking facilities?

Mark only one oval.

- ☐ Non - Taxable
- ☐ 0-5%
- ☐ 5% -12%
- ☐ 12%-15%
- ☐ 18%

24. Select the GST % you believe that is levied on Insurance?

Mark only one oval.

- ☐ Non - Taxable
- ☐ 0-5%
- ☐ 5% -12%
- ☐ 12%-15%
- ☐ 18%

25. Select the GST % you believe that is levied on ATM?

Mark only one oval.

- ☐ Non - Taxable
- ☐ 0-5%
- ☐ 5% -12%
- ☐ 12%-15%
- ☐ 18%

26. Does the increase in Tax due to GST affects your decision making for utilising facilities banks?

Mark only one oval.

- ☐ Yes
- ☐ No

27. Opinion About The Price Level Changes After The Implementation Of GST

Mark only one oval.

- ☐ Become High
- ☐ Become Low
- ☐ No Change
- ☐ No Opinion

Common Opinion About GST

28. Can Implementation Of GST Help India To Become A Developed Country

Mark only one oval.

- ☐ Strongly disagree
☐ Disagree
☐ Neutral
☐ Agree
☐ Strongly agree

29. Satisfaction With The Principle Of „One Nation One Tax“

Mark only one oval.

- ☐
Satisfied ☐ Not
Satisfied ☐ No
Opinion

30. Is GST A Fair Tax

Mark only one oval.

- ☐ Strongly disagree
☐ Disagree
☐
Neutral ☐ Agree
☐ Strongly agree

31. The Government Had Given Enough Awareness Before The Implementation OF THE GS

Mark only one oval.

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

32. Reasons Not To Support GST

Mark only one oval.

- ☐ Increase the cost of living
- ☐ Difficult to understand
- ☐ Burden on the people Others
- ☐

33. Respondents Who Support GST? Give some Hints for that!!!!
