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IMPACT OF GST ON THE UNORGANIZED RETAILERS IN PALAI MUNICIPALITY, KERALA

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ABSTRACT

Goods and Service Tax system was implemented in India on 01 July 2017 after a 17 year long journey. The execution of the refined tax system is considered as the most significant tax reform since the economic liberalisation of 1991. GST is a unified tax structure and has replaced all the existing indirect taxes. The various Central and State levied taxes like central excise duty, customs duty, ad-valorem duty, additional duties of excise, sales tax, value added tax, central sales tax and many alike were abolished and in their place GST was introduced. The implementation of GST has far-reaching consequences on the economy at large. The initial results are not favourable for a developing nation like India. The present study is to find out the impact of GST on the unorganised retailers in Palai Municipality, Kerala. It was believed that the unorganised retailers faced severe setback upon the introduction of GST. Experts argue that the new system was entirely designed satisfying only the needs of corporate houses. In this context, it very relevant to study the impact on the unorganised retailers as the retail segment in total account for 10 percent of our country's GDP. The study focusses on the impact of GST on the turnover and profitability of unorganised retailers. And also the retailers' perception on various attributes of GST are also addressed. It was found that majority of the retailers in the unorganised sector feel that GST had a negative impact on their turnover and profitability. It was a herculean task for them to understand the rigid procedures for adapting to this new system of taxation. Retailers are of the opinion that a tremendous impact would happen on their business operations if GST continues in the existing form.

KEYWORDS

GST, unorganized retailers, Palai municipality.

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INTRODUCTION

Retailing consists of all the activities directly related to the sale of goods and services to the ultimate customers. It is the interface between the producer and the ultimate consumers. It is the largest sector next to agriculture, accounting for 10 percent of our country's GDP and 8 percent of employment. The Indian retail sector is divided into organized and unorganized sectors. Organized sectors are those who undertake business activities through license, pay sales tax, income tax etc. On the other hand, unorganized sectors refer to the traditional format of low-cost retailing. Indirect tax system plays an important role in the economic development of a country by influencing the rate of production and consumption. The Goods and Services Tax (GST) is a vast concept that simplifies the giant indirect tax structure by supporting and enhancing the economic growth of a country. GST is a comprehensive tax levy on manufacturing, sale and consumption of goods and services at a national. Integration of various taxes into a GST system will bring about an effective cross-utilization of credits. The previous system taxes production, whereas the current GST will aim to tax consumption. It is said that GST is a technology driven taxation system, which requires mandatory compliance through digital technology only. It is a fact that as of now, nearly 60 percent of small businesses in the country have yet to adopt computerization in their existing business format. Therefore, though traders want to comply under GST, perhaps they may not be able to do so for want of technology. The worst to be hit under GST regime will be small businesses, the informal sector. These companies will find it hard to operate in the short to medium term, much like the demonetization era where their businesses were also hit the hardest. Analysts generally state that larger companies are clearly better prepared for GST implementation with their IT systems in place. But smaller companies typically follow the lead of larger companies and will implement with a lag. Analysts say that share of the informal segment in the tiles industry will decline from 40 percent currently to 20 percent. Similarly, nearly 60 percent of the ready-mixed concrete market is unorganized. In the light electrical segment, more than 35 percent of the businesses are in the informal sector. Economists say that the informal or unorganized sector accounts for nearly 50 percent of India's gross domestic product and is responsible for more than 80 percent of total job creation in the country. GST become a very popular subject of common discussions since it has been seen as a game changing reform for the Indian economy. It is popular as it creates a common Indian market and reduces the cascading effect of tax on the cost of goods and services. GST will have an impact over tax structure, incidence of tax, computation and payment of tax, compliance, credit utilization and reporting. It will also will lead to a complete overhaul of the current indirect tax system and will have a far-reaching impact on almost all the aspects of the business operations in the country, including, pricing of products and services, supply chain optimization, IT, accounting, and tax compliance systems. Thus, it is important that the respondents who are the real users of the proposed GST Must understand the concept for their use. Thus, this project analyses the views of the small business owners who will be the real users of the proposed GST.

STATEMENT OF THE PROBLEM

Introduction of Goods and Services Tax (GST) in India is a certainty and its impact on the retail sector is equally crucial to examine. It was believed that traders, including retailers, would be one of the biggest beneficiaries of this harmonized system of taxation. Although retail sector has succeeded in evolving as an organized revenue generating sector, it still continues to be fraught with some inherent challenges posed by the current indirect tax regime. The study is focused on impact of GST policy among the unorganized retailers in Palai Municipality, Kerala and the difficulties they would face in case of the current awareness about it.

The pertinent questions raised in the study are:

1. What is the awareness of retailers about the provisions of GST act?
2. What is the impact of GST on the turnover and profitability of the retailers?
3. What are the key issues for the successful implementation of GST?
4. How to provide for smooth transformation from previous tax regimes to current GST scheme?

LITERATURE REVIEW

Chouhan (2017), the study investigate the awareness of the Business owners about GST and the difficulties faced on the basis of the current awareness about it. The study has revealed that there is a lack of awareness amongst the Small business owners regarding the GST and its rules. For the purpose of the paper the responses were gathered from those who will be affected from the applicability of GST were selected. Most of them have encountered issues like Client/customer refuse to pay GST and having problem to submit report to Authority. The Small business owners are also more interested in making and joining Training rather redressing for the grievances by using consumer protection law. Further most affected preparation to be GST ready has included the technicality and complicity in the proposed GST model. The study revealed that GST improves the revenue growth to the state and country, rationalize and simplify the tax structure, will evade the cascading effect in Indirect tax regime, assist in better conformity and revenue resilience, bring uniformity, results in a good administration of tax structure.

Lethy and Nair (2017), the study indicated that introduction of GST would be a significant step in the reform of indirect taxation in India. Amalgamating several central and state taxes into a single tax, which mitigate cascading or double taxation, will facilitate a common national market. The simplicity of tax should lead to easier administration and enforcement. From the consumer point of view the biggest advantage would be in terms of a reduction in the overall tax burden on goods which is currently estimated at 25percent-30percent.in the movement of goods from one state to another without stopping at state borders for hours for payment of state tax or entry tax and reduction in paperwork to a large extent. The arrival of GST, it will help to control and avoid exploitation on tax system GST is one of the most important tax reforms in recent history with an aim of one nation one tax.

Ansari and Jain (2017), the present paper tries to investigate the impact of GST on Indian start-ups. India is the home of the third largest start-up ecosystem and the youngest start-up nation with more than 4000 start-ups and 80000 employments in such start-ups. This paper tries to briefly describe the salient features of GST, its applicability and important provisions like concept of taxable person, taxable point and composition levy scheme and a comparison of existing tax regime with the proposed GST and their impact on manufacturers, Traders, Service providers, Importers and Exporters. This paper tries to consider all possible advantages and disadvantages of GST on Indian start-ups. In conclusion, we can say that although proposed GST act may not be completely perfect but in spite of all these problems GST is one of the most business friendly reforms in India and in long term, the benefits of GST are likely to overcome the problems of GST.

Nazia and Rizvi (2017), this paper examines the impact of GST on the entrepreneurship of India. The idea of "a country, a tax" was well received by businessmen, governments, experts and politicians. GST will simplify the indirect tax by incorporating all major indirect taxes, such as excise duties, service tax, VAT; single duty tax on consumption will increase the convenience of business in India. This document summarizes the impact of the most outstanding characteristics, the applicability and the comparison with the current GST tax and the previous tax system. With the introduction of the GST, transparency increases because the existing tax system to simplify documentation costs and savings only to alleviate the backing of the newly created company is the effective tax rate on services supporting the creation of companies and the short-term improvement, will be at least increased inflation. This article tries to consider all the pros and cons of the GST to the new Indian companies. In conclusion, even though the proposed GST legislation is not totally and GST is one of the most business-friendly reforms in India, and the long-term benefits of the GST can say that there is a possibility to overcome the problems of the GST.

METHODOLOGY OF THE STUDY

Both primary and secondary data are used in this study. Primary data are collected through interview schedule from the respondents. Secondary data are collected through marketing journals, newspapers, magazines, books, reports and internet sources. The secondary data were collected from the records and documents pertaining to the details of GST policy and the sources associated with their impact on customers, organized and unorganized retailers in Palai. Convenient sampling technique was used to derive the sample units for the survey. Interview schedule were prepared for collecting the data from the sample taken. A sample of 50 respondents from the total population of unorganised retailers from Palai Municipality are selected.

OBJECTIVES OF THE STUDY

1. To discuss the various aspects of the provisions of GST Act.
2. To analyse the perception and attitude of unorganized retailers regarding the implementation of GST.
3. To determine the impact of GST on turnover and profitability of the unorganized retailers.
4. To identify the key issues faced by the retailers in relation to the implementation of GST.
5. To find out the measures for smooth transformation from previous tax regimes to current GST scheme.

LIMITATIONS OF THE STUDY

- The study was conducted within Palai municipality.
- The number of respondents are limited.
- The response of the respondents may be biased.
- The other aspects of effects of GST in the Indian retailing sector are excluded from the study.

DATA ANALYSIS

The collected data from the respondents were analysed to extract the results. Below tables, show the results of frequency and percentage for respondent’s agreement with statements.

TABLE 1.1: SHOWING THE TYPE OF RETAIL BUSINESS

Particulars	Frequency	Percent
1.stationary shop	12	24
2.Textile shops	4	8
3.Electronic shop	9	18
4.bakery and cool bar	6	12
5.Groceries and stores	8	16
6. other	11	22
Total	50	100

Source: Primary data

FIGURE 1.1 SHOWING THE TYPE OF RETAIL BUSINESS

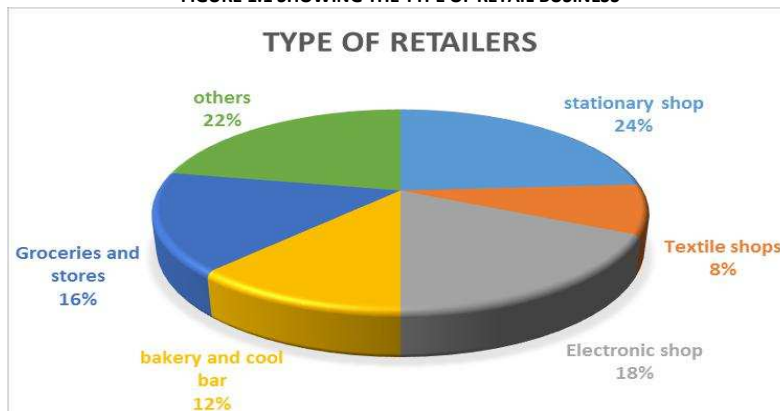


Table 1.1 shows the type of retail businesses who were the respondents towards the interview schedule. Out of the sample size which consisted of 50 respondents 24 percent were stationary shops, 8 percent were textile showrooms, 18 percent were electronic shops, 12 percent were bakery and cool bar, 16 percent were groceries and stores and the rest 22 percent were of other types.

TABLE 1.2: SHOWING THE TYPE OF OWNERSHIP

Particulars	Frequency	Percent
Sole proprietorship	41	82
Partnership	5	10
family business	2	4
joint venture	1	2
Other	1	2
Total	50	100

Source: Primary data

Table 1.2 shows the type of ownership. Out of the 50 respondents a lion’s share of 82 percent were sole proprietorship, 10 percent of the retail business were partnership, while 4 percent were family business, 2 percent were joint venture and merely 2 percent were other type of ownership.

TABLE 1.3: SHOWING THE SOURCE OF INVESTMENT

Particulars	Frequency	Percent
Own investment	40	80
Bank loan	7	14
Other	3	6
Total	50	100

Source: Primary data

Table 1.3 shows the Source of investment.as per this out of the 50 respondents, 80 percent of them run the business with own investment, 14 percent with bank loan and the rest 6 percent by other sources of investment.

TABLE 1.4: SHOWING THE YEARS OF EXPERIENCE IN RETAIL BUSINESS

Particulars	frequency	percentage
Below 5 years	13	26
5-10 years	13	26
Above 10 years	24	48
Total	50	100

Source: Primary data

Table 1.4 shows the experience in retail business. As per this out of the 50 respondents, 48 percent of the businesses were have being running for more than 10 years, 26 percent have being running for 5-10 years and the rest 26 percent have being running for less than 5 years.

TABLE 1.5: SHOWING THE ANNUAL TURNOVER

Particulars	Frequency	Percentage
Up to 1 lakhs	7	14
1 – 5 lakhs	15	30
5 – 10 lakhs	8	16
above 10 lakhs	20	40
Total	50	100

Source: Primary data

Table 1.5 shows the annual turnover the retail businesses. As per this 14 percent of the retailers have an annual turnover of less than 1 lakh, 30 percent have an annual turnover between 1-5 lakhs, 16 percent have an annual turnover between 5-10 lakhs and rest 40 percent have a turnover more than 10 lakhs.

TABLE 1.6: SHOWING WHETHER REGISTERED UNDER GST

Particulars	frequency	Percentage
Registered	33	66
Not registered	17	34
Total	50	100

Source: Primary data

Table 1.6 shows whether the retailers are being registered under the GST act. As per the data collected 66 percent of the retailers were registered under the new GST act and only 34 percent of them aren’t registered under the indirect taxation scheme.

TABLE 2: SHOWING THE LEVEL OF AWARENESS OF UNORGANIZED RETAILERS TOWARDS THE IMPLEMENTATION OF GOODS AND SERVICE TAX

Statements	Highly aware		Aware		Neutral		Not aware		Not at all aware	
	F	per-cent	F	per-cent	F	per-cent	F	per-cent	F	per-cent
1. Awareness about GST rates	9	18	26	52	9	18	6	12	0	0
2. Awareness about Negative list	0	0	6	12	17	34	22	44	5	10
3. Awareness about Marginal composition scheme	2	4	5	10	12	24	23	46	8	16
4. Awareness about Payment and refund mechanism	2	4	11	22	11	22	23	46	3	6
5. Awareness about Input tax credit provisions	1	2	3	6	11	22	29	58	6	12
6. Awareness about Taxing provisions for retailers under GST regime globally	0	0	4	8	7	14	25	50	14	28
7. Awareness about Software solutions to handle the proposed GST	12	24	13	26	7	14	11	22	7	14
8. Awareness about CGST, IGST and SGST	3	6	19	38	17	34	7	14	4	8
9. Awareness about reverse charge	0	0	6	12	10	20	25	50	9	18

Source: Primary data

Table 2 shows the level of awareness of unorganized retailers towards the implementation of goods and service tax. 18 percent of the retailers are highly aware about the GST rates, while 52 percent are aware of the GST rates. Another 18 percent are neither aware nor not aware about the GST rates while 12 percent are

not aware about the GST rates. 12 percent of the retailers are aware about the negative list. 34 percent are neither aware nor not aware about the negative list while 44 percent are not aware about the GST rates. 10 percent are not at all aware of the negative list. 4 percent of the retailers are highly aware about the marginal composition scheme, 10 percent are aware of the marginal composition scheme. 24 percent are neither aware nor not aware about the marginal composition scheme while 46 percent are not aware about the marginal composition scheme. Again, 16 percent are not at all aware about the marginal composition scheme. 4 percent of the retailers are highly aware about the GST Payment and refund mechanism, 22 percent are aware of the GST Payment and refund mechanism. Another 22 percent are neither aware nor not aware about the GST Payment and refund mechanism while 46 percent are not aware about the GST rates. 6 percent are not at all aware about the Payment and refund mechanism. While 2 percent of the retailers are highly aware about the Input tax credit provisions, 6 percent are aware of the Input tax credit provisions. 22 percent are neither aware nor not aware about Input tax credit provisions while 58 percent are not aware about the Input tax credit provisions. About 12 percent are not at all aware of the Input tax credit provisions. 8 percent are aware of the Taxing provisions for retailers under GST regime globally while 14 percent are neither aware nor not aware about taxing provisions for retailers under GST regime globally. 50 percent are not aware about the Taxing provisions for retailers under GST regime globally. Another 28 percent of the retailers are highly unaware about the Taxing provisions for retailers under GST regime globally. 24 percent of the retailers are highly aware about the Software solutions to handle the proposed GST, 26 percent are aware of the Software solutions to handle the proposed GST. 14 percent are neither aware nor not aware about the Software solutions to handle the proposed GST while 22 percent are not aware about the GST rates. About 14 percent of the retailers are highly unaware about the Software solutions to handle the proposed GST. 6 percent of the retailers are highly aware about CGST, IGST and SGST, 38 percent are aware of the CGST, IGST and SGST. 34 percent are neither aware nor not aware about the GST rates while 14 percent are not aware about the GST rates. 4 percent retailers are highly unaware about CGST, IGST and SGST. 12 percent are aware of the reverse charge. 20 percent are neither aware nor not aware about the reverse charge while 50 percent are not aware about the reverse charge. 18 percent of the retailers are highly unaware about reverse charge.

TABLE 3: SHOWING THE LEVEL OF PERCEPTION AND ATTITUDE OF UNORGANIZED RETAILERS TOWARDS THE IMPLEMENTATION OF GOODS AND SERVICE TAX

STATEMENTS	Strongly agree		Agree		Neutral		Disagree		Strongly disagree	
	F	percent	F	percent	F	percent	F	percent	F	percent
1. Fairer way of taxing consumers	2	4	12	24	14	28	19	38	3	6
2. Have affected turnover	10	20	19	38	10	20	9	18	2	4
3. Affected the cash flow and profitability	14	28	15	30	13	26	6	12	2	4
4. Have Disrupted the business	12	24	19	38	6	12	10	20	3	6
5. Affected the bargaining Power with wholesalers and consumers	2	4	13	26	17	34	15	30	3	6
6. Tax structure was simplified	1	2	11	22	23	46	13	26	2	4
7. Improves the revenue growth to the state and country	8	16	34	68	5	10	2	4	1	2
8. Working capital was impacted	3	6	11	22	30	60	5	10	1	2
9. Evade the cascading effect in Indirect tax regime	0	0	5	10	21	42	22	44	2	4
10. Reduction of tax burden on the retailers	3	6	11	22	11	22	22	44	3	6
11. Better opportunities and growth of retail market.	1	2	12	24	17	34	16	32	4	8

Source: Primary data

Table 3 shows the level of perception and attitude of unorganized retailers towards the implementation of goods and service tax. 4 percent of retailers strongly agree that GST is a fairer way of taxing customers, while 24 percent of them agree that GST is a fairer way of taxing customers. 28 percent of the respondents are neutral and 38 percent disagree that GST is a fairer way of taxing customers. About 6 percent of the retailers strongly disagree that GST is a fairer way of taxing customers. 20 percent of retailers strongly agree that GST have affected their turnover, while 38 percent of them agree that GST have affected their turnover. 20 percent of the respondents are neutral and 18 percent disagree that GST have affected their turnover. About 4 percent of the retailers strongly disagree that GST Have affected their turnover. 28 percent of retailers strongly agree that GST have Affected the cash flow and profitability, while 30 percent of them agree that GST have Affected the cash flow and profitability. 26 percent of the respondents are neutral and 12 percent do disagree that GST have Affected the cash flow and profitability. A small share of 4 percent of the retailers strongly disagree that GST have Affected the cash flow and profitability. 24 percent of retailers strongly agree that GST have disrupted the business, while 38 percent of them agree that GST have disrupted the business. 12 percent of the respondents are neutral and 20 percent disagree that GST have Disrupted the business. About 6 percent of the retailers strongly disagree that GST have disrupted the business. 4 percent of retailers strongly agree that GST affected the bargaining power with wholesalers and consumers, while 26 percent of them agree that GST affected the bargaining power with wholesalers and consumers. 34 percent of the respondents are neutral and 30 percent disagree that GST Affected the bargaining power with wholesalers and consumers. About 6 percent of the retailers strongly disagree that GST Affected the bargaining power with wholesalers and consumers. 2 percent of retailers strongly agree that Tax structure was simplified, while 22 percent of them agree that Tax structure was simplified. 46 percent of the respondents are neutral and 26 percent disagree that Tax structure was simplified. About 4 percent of the retailers strongly disagree that Tax structure was simplified. 16 percent of retailers strongly agree that GST Improves the revenue growth to the state and country, while 68 percent of them agree that GST Improves the revenue growth to the state and country. 10 percent of the respondents are neutral and 4 percent disagree that GST Improves the revenue growth to the state and country. About 2 percent of the retailers strongly disagree that GST Improves the revenue growth to the state and country. 6 percent of retailers strongly agree that Working capital was impacted, while 22 percent of them agree Working capital was impacted. 60 percent of the respondents are neutral and 10 percent disagree that working capital was impacted. About 2 percent of the retailers strongly disagree that working capital was impacted. While 10 percent of them agree that GST have Evaded the cascading effect in Indirect tax regime, 42 percent of the respondents are neutral and 44 percent disagree that GST have Evaded the cascading effect in Indirect tax regime. About 4 percent of the retailers strongly disagree that GST have Evaded the cascading effect in Indirect tax regime. 6 percent of retailers strongly agree that GST will Reduce tax burden on the retailers, while 22 percent of them agree that GST will Reduce tax burden on the retailers. 22 percent of the respondents are neutral and 44 percent disagree that GST will Reduce tax burden on the retailers. About 6 percent of the retailers strongly disagree that GST will Reduce tax burden on the retailers. 2 percent of retailers strongly agree that GST will provide Better opportunities for the growth of retail market, while 24 percent of them agree that GST will provide Better opportunities for the growth of retail market. 34 percent of the respondents are neutral and 32 percent disagree that GST will provide Better opportunities for the growth of retail market. About 8 percent of the retailers strongly disagree that GST will provide Better opportunities for the growth of retail market.

FINDINGS, SUGGESTIONS AND CONCLUSION

With respect to the Indian economy, unorganized retail traders are considered essential to the economy. They sell the products to be used primarily for consumption purposes the customers with the current goods and services tax scheme. The common objective of the goods and service tax was to simplify the tax structure, to create uniform common market within the country, which will bring down prices that would enable the producers of goods to reduce costs, face competition from abroad and to increase exports. However the introduction of GST had a negative turns in case of unorganized retailers in India overall. Similar is the situation in case of unorganized retailers in Palai.

The study was conducted to analyze the impact of effectiveness of implementing GST among the unorganized retailers in Palai. It covered the opinions of the unorganized traders. It brought to light the impacts of GST on their daily business fortunes. Through the study, we are able to understand the reactions of the retailers on the impact of the GST in their businesses, the negative and positive aspects that affect them, their customers and their short-term running. It was

concluded that the retailers felt there is an adverse effect of GST on the turnover and profit. There is a customer reluctance experienced by the retailers as the change in tax rate has led to the increment in the prices of commodities.

The study provides information regarding strategies adopted by unorganized retail outlets to overcome the obstacles faced by them due to quick implementation of new tax structure. Thus, this study looks into all such information and knowledge regarding impact of GST among the unorganized retailers of Palai municipality.

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