

INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT

I
J
R
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,
Indian Citation Index (ICI), J-Gate, India [link of the same is duly available at Inlibnet of University Grants Commission (U.G.C.)],
Index Copernicus Publishers Panel, Poland with IC Value of 5.09 (2012) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 6408 Cities in 196 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	CUSTOMER PREFERENCE ON BRANDED FAST FOOD RETAIL OUTLETS IN KERALA <i>Dr. T. SUBASH & PARVATHY R. NAIR</i>	1
2.	AN OVERVIEW AND IMPACT OF GOODS AND SERVICE TAX (GST) IN INDIA <i>Dr. PRAGYA PRASHANT GUPTA</i>	9
3.	THE ROLE OF SELF HELP GROUP IN PROGRESS OF NRLM AND FINANCIAL INCLUSION <i>JAI CHAND</i>	13
4.	AN EMPIRICAL STUDY ON CURRENT HUMAN RESOURCE MANAGEMENT PRACTICES OF HINDUSTAN AERONAUTICS LIMITED AND ITS IMPLICATIONS <i>RICHA VERMA</i>	17
5.	A STUDY ON EMPLOYEE INDUCTION PROGRAM AT PRIVATE ORGANIZATION <i>AISHWARYA VAKHARIYA</i>	21
	REQUEST FOR FEEDBACK & DISCLAIMER	27

FOUNDER PATRON**Late Sh. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana
 Former Vice-President, Dadri Education Society, Charkhi Dadri
 Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR**Dr. BHAVET**

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

ADVISOR**Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**Dr. PARVEEN KUMAR**

Professor, Department of Computer Science, NIMS University, Jaipur

CO-EDITOR**Dr. A. SASI KUMAR**

Professor, Vels Institute of Science, Technology & Advanced Studies (Deemed to be University), Pallavaram

EDITORIAL ADVISORY BOARD**Dr. CHRISTIAN EHIOBU CHE**

Professor of Global Business/Management, Larry L Luing School of Business, Berkeley College, USA

Dr. SIKANDER KUMAR

Vice Chancellor, Himachal Pradesh University, Shimla, Himachal Pradesh

Dr. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

Dr. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

Dr. D. S. CHAUBEY

Professor & Dean (Research & Studies), Uttaranchal University, Dehradun

Dr. TEGUH WIDODO

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

Dr. S. P. TIWARI

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

Dr. BOYINA RUPINI

Director, School of ITS, Indira Gandhi National Open University, New Delhi

Dr. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

Dr. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

Dr. M. S. SENAM RAJU

Professor, School of Management Studies, I.G.N.O.U., New Delhi

Dr. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

Dr. A SAJEEVAN RAO

Professor & Director, Accurate Institute of Advanced Management, Greater Noida

Dr. H. R. SHARMA

Director, Chhatrapati Shivaji Institute of Technology, Durg, C.G.

Dr. CLIFFORD OBIYO OFURUM

Professor of Accounting & Finance, Faculty of Management Sciences, University of Port Harcourt, Nigeria

Dr. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

Dr. MANOHAR LAL

Director & Chairman, School of Information & Computer Sciences, I.G.N.O.U., New Delhi

Dr. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

Dr. VIRENDRA KUMAR SHRIVASTAVA

Director, Asia Pacific Institute of Information Technology, Panipat

Dr. VIJAYPAL SINGH DHAKA

Professor & Head, Department of Computer & Communication Engineering, Manipal University, Jaipur

Dr. NAWAB ALI KHAN

Professor & Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

Dr. EGWAKHE A. JOHNSON

Professor & Director, Babcock Centre for Executive Development, Babcock University, Nigeria

Dr. ASHWANI KUSH

Head, Computer Science, University College, Kurukshetra University, Kurukshetra

Dr. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engg. & Tech., Amity University, Noida

Dr. BHARAT BHUSHAN

Head, Department of Computer Science & Applications, Guru Nanak Khalsa College, Yamunanagar

MUDENDA COLLINS

Head, Operations & Supply Chain, School of Business, The Copperbelt University, Zambia

Dr. JAYASHREE SHANTARAM PATIL (DAKE)

Faculty in Economics, KPB Hinduja College of Commerce, Mumbai

Dr. MURAT DARÇIN

Associate Dean, Gendarmerie and Coast Guard Academy, Ankara, Turkey

Dr. YOUNOS VAKIL ALROAIA

Head of International Center, DOS in Management, Semnan Branch, Islamic Azad University, Semnan, Iran

P. SARVAHARANA

Asst. Registrar, Indian Institute of Technology (IIT), Madras

SHASHI KHURANA

Associate Professor, S. M. S. Khalsa Lubana Girls College, Barara, Ambala

Dr. SEOW TA WEEA

Associate Professor, Universiti Tun Hussein Onn Malaysia, Parit Raja, Malaysia

Dr. OKAN VELI ŞAFAKLI

Professor & Dean, European University of Lefke, Lefke, Cyprus

Dr. MOHINDER CHAND

Associate Professor, Kurukshetra University, Kurukshetra

Dr. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

Dr. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

Dr. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

Dr. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

Dr. MOHAMMAD TALHA

Associate Professor, Department of Accounting & MIS, College of Industrial Management, King Fahd University of Petroleum & Minerals, Dhahran, Saudi Arabia

Dr. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

Dr. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

WILLIAM NKOMO

Asst. Head of the Department, Faculty of Computing, Botho University, Francistown, Botswana

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

Dr. SHIVAKUMAR DEENE

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

Dr. TITUS AMODU UMORU

Professor, Kwara State University, Kwara State, Nigeria

Dr. BHAVET

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

Dr. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

Dr. ASHISH CHOPRA

Faculty, Department of Computer Applications, National Institute of Technology, Kurukshetra

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDIEE International College, Simalchaur - 8, Pokhara, Nepal

Dr. SAMBHAVNA

Faculty, I.I.T.M., Delhi

Dr. LALIT KUMAR

Course Director, Faculty of Financial Management, Haryana Institute of Public Administration, Gurugram

FORMER TECHNICAL ADVISOR

AMITA

FINANCIAL ADVISORS

DICKEN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR	:
Designation/Post*	:
Institution/College/University with full address & Pin Code	:
Residential address with Pin Code	:
Mobile Number (s) with country ISD code	:
Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No)	:
Landline Number (s) with country ISD code	:
E-mail Address	:
Alternate E-mail Address	:
Nationality	:

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. ***pdf. version is liable to be rejected without any consideration.***
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
 - d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
 - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
 - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully Italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA**. **Abbreviations must be mentioned in full**.
 6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. **It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure.** *It should be ensured that the tables/figures are referred to from the main text.*
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

AN OVERVIEW AND IMPACT OF GOODS AND SERVICE TAX (GST) IN INDIA

Dr. PRAGYA PRASHANT GUPTA
ASSOCIATE PROFESSOR
TECHNO INSTITUTE OF HIGHER STUDIES
LUCKNOW

ABSTRACT

In India, the tradition of taxation has been in force from ancient times. From ancient tax system to modern GST, India faced various types of tax incidence. Presently GST is implemented, which is known as the Goods and Services tax is defined as the giant indirect tax structure designed to support and enhance the economic growth of a country. GST is one of the most crucial tax reforms in India. It is expected to iron out wrinkles of the existing indirect tax system and play a vital role in the growth of India and a form for economic integration of India. This research paper presents an overview of GST concept, explains its features along with its timeline of implementation in India. The main purpose of this research paper to find out the impact of GST on the various sectors in India. The paper is more focused on the advantages of GST and challenges faced by India in execution.

KEYWORDS

Indian taxation system, tax, indirect tax, goods and service tax (GST), taxation reforms, economic growth.

JEL CODES

H25, H71.

1.0 INTRODUCTION

The present study is an attempt to the impact of Goods and Services Tax (GST) on Indian Economy. Now GST is a well-known tax system, which is a comprehensive tax levied on manufacture, sale and consumption of goods and services at a national level. Through GST reform was expected to bring in a lot of changes in the Indian economy and the proposed GST has changed the whole scenario of the current indirect tax system. It is considered as the biggest tax reform since 1947.

The present structure of Indirect Taxes is very complex in India. There are so many types of taxes which are levied by the Central and State Governments on Goods and Services. Currently, in India, the complicated indirect tax system is followed with imbrications of taxes imposed by union and states separately. The biggest advantage of GST is the economic unification of India. GST unifies all the indirect taxes under an umbrella and creates a smooth national market. Given the passage of the Constitution Amendment Bill for Goods and Services Tax (GST) in the Rajya Sabha on 3 August 2016, the Government of India seems committed to replace all the indirect taxes levied on goods and services by the Centre and States and implement GST by April 2017. With GST, it was anticipated that the tax base will be comprehensive, and now virtually all goods and services are taxable, with minimum exemptions.

GST looks like a game changer which is a major reform for the Indian economy by developing a common Indian market and reducing the cascading effect of tax on the cost of goods and services. It impacts the Tax Structure, Tax Incidence, Tax Computation, Tax Payment, Compliance, Credit Utilization and Reporting leading to a complete overhauling of the current indirect tax system. GST will have a far-reaching impact on almost all the aspects of the business operations in the country, for instance, pricing of products and services; supply chain optimization; IT, accounting and tax compliance systems.

2.0 HISTORY OF TAXATION IN INDIA

What is Tax? The word tax is derived from the Latin word 'taxare' meaning 'to estimate'. "A tax is not a voluntary payment or donation, but an enforced contribution, exacted pursuant to legislative authority" and is any contribution imposed by government whether under the name of toll, tribute, impost, duty, custom, excise, subsidy, aid, supply or other names."

The first known system of taxation was in Ancient Egypt around 3000 BC - 2800 BC in the first dynasty of the Old Kingdom. Records from that time show that the pharaoh would conduct a biennial tour of the kingdom, collecting tax revenues from the people. Other records are granary receipts on limestone flakes and papyrus. Early taxation is also described in the Bible. In Genesis, it states "But when the crop comes in, gives a fifth of it to Pharaoh. The other four-fifths you may keep as seed for the fields and as food for yourselves and your households and your children." Joseph was telling the people of Egypt how to divide their crop, providing a portion to the Pharaoh. A share of the crop was the tax.

In India, the tradition of taxation has been in force from ancient times. It finds its references in many ancient books like 'Manu Smriti' and 'Arthashastra'. The Islamic rulers imposed Jizya. It was later on abolished by Akbar. However, Aurangzeb, the last Mughal Emperor as the emperor of India, levied Jajiyā tax due to financial stringency and various reasons.

The period of British rule in India witnessed some remarkable change in the whole taxation system of India. Although it was highly in favor of the British government and its exchequer it incorporated a modern and scientific method of taxation tools and systems. In 1922, the country witnessed a paradigm shift in the overall Indian taxation system. Setting up of the administrative system and taxation system was first done by the Britishers.

After independence, taxes in India were levied by the Central and the State Governments. Some minor taxes were also levied by the local authorities such as Municipality or Local Council. The authority to levy tax has derived from the Constitution of India which allocates the power to levy various taxes between Centre and State. The authority to levy tax was derived from the Constitution of India which allocates the power to levy various taxes between Centre and State. Some of the important taxes (central and states taxes) were in the various forms like CENVAT, Customs Duty, Service Tax, State Sales Tax, CST, Works Contract Act, Entry tax etc.

3.0 CONCEPT OF GST

GST is an indirect tax which is subsumed almost all the indirect taxes of central government and states governments into a unified tax. As the name suggests it will be levied on both goods and services at all the stages of value addition. It has dual model including central goods and service tax (CGST) and states goods and service tax (SGST). CGST subsume central indirect taxes like central excise duty, central sales tax, service tax, special additional duty on customs, counter-veiling duties whereas indirect taxes of state governments like state vat, purchase tax, luxury tax, octroi, tax on lottery and gambling will be replaced by SGST. Integrated goods and service tax (IGST) also called interstate goods and service tax is also a component of GST. It is not an additional tax but it is a system to examine the interstate transactions of goods and services and to further assure that the tax should be received by the importer state as GST is a destination based tax.

Definition of Goods and Service Tax: New Article 366(12A) of the Indian Constitution defines Goods and Services Tax (GST) as any tax on supply of goods or services or both except taxes on the supply of the alcoholic liquor for human consumption.

4.0 WHEN WAS GST LAUNCHED IN INDIA?

The idea of introducing GST was firstly proposed by the then Union Finance Minister, Palaniappan Chidambaram in his Budget for 2006-07. The discussion on GST took specific decision with the introduction of the Constitutional Bill (122nd Amendment), 2014. The Bill was passed by the Parliament on 8 August 2016. This was

followed by the approval of the Bill by more than 15 states. On the 1st July 2017 at midnight, the President of India, Sir Pranab Mukherjee and Prime Minister Narendra Modi launched GST all over India including Jammu and Kashmir. After that, there have been many changes and amendments made to the rates of GST.

5.0 REVIEW OF LITERATURE

In order to be able to understand the research and establish its objectives, it is necessary to have a good look at past and contemporary research on the topic. The following literatures are related to the research topic.

Ehtisham Ahmed and Satya Poddar (2009) studied, "Goods and Service Tax Reforms and Intergovernmental Consideration in India" and found that GST introduction will provide simpler and transparent tax system with an increase in output and productivity of the economy in India. But the benefits of GST are critically dependent on the 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 the booming Indian economy. The success of GST will lead to its acceptance by more than 130 countries in the world and a new preferred form of the indirect tax system in Asia also.

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 the current indirect tax system and expected to encourage unbiased tax structure which is indifferent to geographical locations.

Agogo Mawuli (May 2014) studied, "Goods and Service Tax-An Appraisal" and found that GST is not good for low-income countries and does not provide broad-based growth to poor countries. If still these countries want to implement GST then the rate of GST should be less than 10% for growth.

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 implementation of GST and it is beneficial for central government, state government and as well as for consumers in long run if its implementation is backed by strong IT infrastructure.

Anand Nayyar and Inderpol Singh (2018) The Goods and Services Tax (GST) implemented in July 2017, is regarded as a major taxation reform till date implemented in India since independence in 1947. GST was planned to be implemented in April 2010 but was postponed due to political issues and conflicting interest of stakeholders. The primary objective behind the development of GST is to subsume all sorts of indirect taxes in India like central Excise Tax, VAT/Sales Tax, service tax, etc. and implement one taxation system in India. The GST based taxation system brings more transparency in taxation system and increases GDP rate from 1% to 2% and reduces tax theft and corruption in the country. The paper highlighted the background of the taxation system, the GST concept along with significant working, comparison of Indian GST taxation system rates with other world economies. And also presented in-depth coverage regarding advantages to various sectors of the Indian economy after levying GST and outlined some challenges of GST implementation.

Songara Manoj (2019) Goods and Services Tax (GST) in India – An Overview and impact, studied that the implementation of GST would pave way for a simple and understandable tax structure and would also help in avoiding any evasion taking place at any level. Thus, a lot being said and done, an appropriate implementation would lead to actually understand whether "GST is a boon or curse. All sectors in India - manufacturing, service, telecom, automobile etc. will bear the impact of GST. While comparing challenges with its advantages, it is clearly visible that its advantages are more compared to challenges; GST will give Indian economy a strong and smart tax system for economic development. But for gaining those benefits, the country will need to build a strong mechanism.

6.0 OBJECTIVES OF THE STUDY

The major objective of the study is to analyse the various innovative instruments introduced by banks in recent times. The study has the following objectives:

1. To analyze the Impact of Goods and Services Tax (GST) on Indian Economy.
2. To cognize the concept of GST
3. To evaluate the advantages and challenges of GST
4. To study the features of GST
5. To study the various aspects of the Goods and Services Tax system in India.

7.0 RESEARCH METHODOLOGY

7.1 **Research Design:** The present study is descriptive in nature so the whole study has been done through secondary sources.

7.2 **Source of Data:** The study attempts at descriptive analysis based on the secondary data sourced from journals articles and media reports. Available secondary data was extensively used for the study. Being explanatory research it is based on secondary data of journals, articles, newspapers, magazines, blogs and various websites.

7.3 **Tools of Analysis:** Considering the objectives of study descriptive type research design is adapted to have more accuracy and rigorous analysis of research study.

8.0 SCOPE OF GST IN INDIA

In the Indian economy, the service sector contributes to over 55%. Separate taxation of goods and services is neither viable nor desirable. GST in India had been introduced to reduce the tax burden that's on both companies and consumers. In the previous system, there were multiple taxes added at each stage of the supply chain, without taking credit for taxes paid at previous stages. As a result, the end cost of the product does not clearly show the actual cost of the product and how much tax was applied. The previous tax structure was too complex. GST integrated most of the taxes into one single tax, where the consumers are benefited. This method provides Input Tax credit paid on the purchase of goods and services which can be offset with the tax to be paid on the supply of goods and services. As a result, this reduces the overall cost, with the end customer paying less.

9.0 SECTOR-WISE IMPACT OF GOODS AND SERVICE TAX

By the words of Dan Millman words, "The secret of change is to focus all your energy, not on fighting the old, but on building the new", likewise, in the past few years, there had been a lot of changes made in the Indian Economy but we also need to change the way we look at our economy. There are a lot of things we don't measure well.

On 1st July 2017, GST came into the picture in the Indian Economy under Prime Minister Narendra Modi's Government. GST has defined as Goods and Service Tax which is a replacement to existing indirect taxes like excise duty, Service Tax, VAT, etc. It has levied all over India on the supply of goods and services. With the help of the following points, the impact of GST can be examined in various sectors across the country:

1. **Agriculture:** The single largest contributing sector to the Indian Economy is Agriculture which covers around 16% of Indian GDP. Majority of the indirect duties levied on agricultural products have been absorbed under the GST Rate on Agriculture. This allows every farmer, trader, and cultivator to receive the input credit for the tax paid on every value addition, thus, creating a transparent, hassle-free, and convenient supply chain. It created a successful path for the establishment and implementation of NAM (National Agricultural Market) has also been created. GST has supposed to have more of a greater indirect impact on the Agriculture Sector.

TABLE 1

GOODS	Tax Rate under GST	Impact of GST
Fertilizers	5%	Farming costs will increase
Pesticides	12%	Farming costs will increase
Plastic Pipes	28%	Plastic pipes to be expensive by irrigation, tube-well construction costly
Pumps	18%	Reduced GST on pumps will reduce manufacturing cost and indirectly drive sales.
Rubber	28%	If the tires are expensive, the tractor trolley prices will be affected, the goods will become expensive
Tractors	12%	Tractor and its equipment will become expensive

2. Alcohol Industry: There is no GST on alcohol, instead there is an increase in the price of alcohol. Price of a beer is going to rise by 15% and wine and other hard drinks will be increasing by 4%. Despite not attracting GST, the prices of liquor and beer had continued to rise after the introduction of GST. This is because, before the implementation of GST, the input raw material used for the manufacturing of beer and liquor used to be taxed at around 12-15% under various VAT regimes. However, with the implementation of GST, most of the raw material used in the manufacturing of beer and liquor now attract 18% GST rate, leading to an increase in input cost. This increase in taxes on input cost has been passed on to the customers.

The other major reason for the increase in the cost of beer and liquor is the GST applicable on freight and transportation charges. Earlier, freight and transportation used to attract a service tax of around 15%. However, under GST, these services have been taxed at 18%. Hence, despite no major changes in the input costs or VAT rates charged on beer or liquor, the cost of beer and liquor has increased due to the increase in input taxes.

3. Automobiles: In India, the automobile industry is a vast business which is producing a large number of cars annually. Under the previous tax system, there were several taxes were applicable to this sector like excise, VAT, sales tax, road tax, motor vehicle tax, registration duty which has replaced by GST. As an impact of GST, the overall effect of GST on the automobile industry is positive. It has reduced the rates and enhanced the manufacturing of automobiles by reducing taxes to one and made the present taxation system less complicated from the previous system.

TABLE 2

Category	Before GST	After GST
Commercial vehicles	30.2%	28%
Hybrid cars	30%	43%
Luxury cars	60%	42-45%
Small cars	24 – 25%	29 – 31%
Spare parts	12%	28%
Two wheelers	30.2%	28 – 31%

4. Digital Advertising Industry: Advertisements play a very important role in the success of every business. At present, the success of a business is totally based on various advertisement methods. Now, it is an industry fastest growing because of its cheaper method. It was an estimation that the advertising expenditure for the calendar year 2018 would be approximately 0.45% of the Indian GDP. GST on Ads on Mobile, Website, Apps or any other Digital Media platforms is levied @18%. GST on Print Ads is levied @ 5% on Print Ads is levied in the same manner as GST on Digital Ads except for the fact that the rate of GST is lower on print ads as compared to Digital Ads.

5. E-commerce: E-Commerce has the fastest grown business in India because more and more users are buying and selling items online. No doubt to say that the e-commerce sector in India has been growing by leaps and bounds. E-commerce aggregators are responsible under the GST law for collecting and depositing tax at the rate of 1% from each transaction. Any dealers/traders selling goods/services online would get the payment after deduction of 1% tax. In many ways, GST will help the e-com sector's continued growth but the long-term effects will be particularly interesting because the GST law specifically proposes a Tax Collection at Source (TCS) mechanism for which e-com companies are not too happy with.

6. FMCG: The Indian FMCG sector is the fourth largest sector in the economy with a total market size in excess of US\$ 13.1 billion. Fast Moving Consumer Goods (FMCG) goods are popularly named as consumer packaged goods. Items in this category include all consumables (other than groceries/pulses) people buy at regular intervals. FMCG is also one of the fastest growing sectors among all the sectors in the Indian economy.

Before GST, FMCG has to pay many taxes like VAT, Service Tax, Excise Duty, and Central Sales Tax but after the implementation of GST, it covers all the above taxes under one single point of tax in form of GST. The present GST rates are less than the previous tax system. It has been welcomed by all the major players in the FMCG industry. No input credit was available for certain taxes like CST, CVD, and SAD under the current tax regime. Whereas under GST, there is input credit available for all the GST payments made in the course of business. The Goods and Services Tax council has passed the rate slabs at Nil, 5%, 12%, 18%, 28%. From these rates, the FMCG sector is experiencing significant savings in logistics and distribution costs as the GST has eliminated the need for multiple sales depots.

7. Freelancers: India has emerged to be a hub for passionate freelancers and thereby, the freelance industry has been on a constant growth phase. In the country, this industry comprises of professional freelancers of various professions, bloggers and consultants. However, it goes without saying that this particular industry is an unorganised sector and lacks clear and specific rules and regulations but with GST 18% tax rate, it will become much easier for freelancers to file their taxes as they can easily do it online. They are taxed as service providers, and the new tax structure has brought about coherence and accountability in this sector.

8. On Gold: The implementation of GST has created a great impact on gold. In other words, gold has become expensive, by about post the introduction of GST. From the seller's perspective, India's gold market is largely unorganized sector, with the organized sector accounting for a relatively smaller portion of the market. Even though the introduction of GST on gold has increased transparency, this benefit is only applicable to the organized sector. As a result, some industry experts believe that smaller jewelers may move into the unorganized sector to avoid paying and charging GST on gold sales.

9. Pharma: After the introduction of GST in pharmaceuticals and medical sector in India, GST is taxed in four separate rates of Nil, 5%, 12% and 18%. On the whole, GST is benefiting the pharma and healthcare industries. It will create a level playing field for generic drug makers, boost the medical sector and simplify the tax structure. If there is any concern whatsoever, then it relates to the pricing structure. The pharma sector is hoping that this tax respite as it will make affordable healthcare easier to access by all.

10. Real Estate: Real estate industry is one of the most important pillars of the Indian economy. Real estate industry contributes between 6-8% to India's Gross Domestic Product (GDP) and it stands second after IT industry in terms of employment generation. The real estate sector is one of the most pivotal sectors of the Indian economy, playing an important role in employment generation in India. The impact of GST on the real estate sector cannot be fully assessed as it largely depends on the tax rates. However, the sector will see substantial benefits from GST implementation, as it has brought to the industry much-required transparency and accountability. This sector has mostly benefitted from the introduction of GST, as much of this sector has become more transparent.

In the buyer's point of view, GST will a positive impact on buyers if the benefit of input tax credit received by the developer is passed on to the buyer. As the developer or builder point of view, In the erstwhile laws, a large portion of expenditure was remained unrecorded in the books. Under GST, availability of credit on inputs and cloud storage of invoicing has reduced under-recording of expenditure and last the impacts on the allied services like labor, material suppliers, service suppliers etc. depends on the increase or decrease in the tax levied on these goods and services. This will have a consequential impact on the real estate industry as a whole.

11. Startups: With increased limits for registration, tax credit on purchases and a free flow of goods and services, the GST regime truly augurs well for the Indian startup scene. Previously, many Indian states had different VAT laws which were confusing for companies that have a Pan-India presence, especially in the e-commerce sector. All of this has changed under GST. GST has far-reaching impacts on the startups and the benefits certainly outweigh the negative impacts

it has caused to the startups. Further, it is recommended that the Government should take more steps with the introduction of various special measure or exemptions for the innovative startups and the young entrepreneurs doing their business on an e-commerce platform.

12. Telecommunications: Under the GST, states got the power to levy a tax on services also and, therefore, requiring a service provider to take state-wise GST registration instead of a centralised service tax registration under the current regime. In the telecom sector, prices will come down after GST. Manufacturers will save on costs through efficient management of inventory and by consolidating their warehouses. Handset manufacturers will find it easier to sell their equipment under GST and also save up on logistics costs.

10.0 IMPACT OF GST ON INDIAN ECONOMY

GST is a game-changing reform for the Indian Economy, as it has been bringing the net appropriate price of the goods and services. The various factors that have impacted the Indian economy are:

- Economic Union of India: There is freedom of transportation of goods and services from one state to another after GST. Goods can be easily transported all over the country, which is a benefit to all businesses and encourages an increase in production and for businesses to focus on PAN-India operations.
- Greater Tax Revenues: A simpler tax structure can bring about greater compliance, this increases the number of taxpayers and in turn the tax revenues collected for the government. By simplifying structures, GST encourages compliance, which is also expected to widen the tax base.
- Increase in Exports: There has been a fall in the cost of production in the domestic market after the introduction of GST, which is a positive influence to increase the competitiveness towards the international market.
- Increases Competition: The retail price of the manufactured goods and services in India reveals that the total tax component is around 25-30% of the cost of the product. After the implementation of GST, the prices have gone down, as the burden of paying taxes has been reduced to the final consumer of such goods and services. There is a scope to increase production, hence, competition increases.
- Simple Tax Structure: Calculation of taxes under GST is simpler. Instead of multiple taxations under different stages of the supply chain, GST is one single tax. This saves money and time.
- Uniform Tax Regime: GST is a single tax; it has made it easier for the taxpayer to pay taxes uniformly. Previously, there used to be multiple taxes at every stage of the supply chain, where the taxpayer would get confused, which a disadvantage.

11.0 BENEFITS OF GST

1. Control over the circulation of black money
2. Due to a lower burden of taxes, there is a reduction in overall costs.
3. Increase in the demand and supply of goods and services.
4. Increase in the production of goods and services
5. Removal of cascading tax effect, i.e. tax on tax.
6. Removal of multiple taxations.
7. Revenue of the government would increase.
8. The burden has been decreased on the final taxpayer, i.e. Consumer at the end.

12.0 CHALLENGES

1. Impact on the pricing of goods and services due to subsumed taxes.
2. To keep a check on the rates of GST.
3. There are still a few states in India which lack IT Infrastructure.
4. A separate law must be drafted.
5. Transfer of goods from one state to others all over the country.
6. Constitutional amendments to enable GST to central and state governments.
7. Constitutional amendments to enable the levy of GST on imports.

13.0 CONCLUSION

In the modern era, the Government plays an important role in the all-round development of society. It has not only to perform its traditional functions (defense, maintenance of law and order) but also to undertake welfare and development activities such as health, education, sanitation, rural development, water supply etc. Due to cascading and tax evasion of the previous tax system so there is a need to change that system. For the various purpose, the government introduced Goods and Services Tax (GST) which is definitely useful for all. GST will not increase the tax burden drastically, and in many cases, the total tax burden will decline due to the removal of cascading effect replacement of gamut of tax systems by one tax systems. The biggest impact shall be from an increase in competitiveness and ease of doing business which GST brings with it. The overall impact is expected to be positive on the economy thereby will increase the overall economic growth.

REFERENCES

1. CA Rajkumar S Adukia, A Study On Proposed Goods And Services Tax [GST] Framework In India, available at <http://taxclubindia.com/simple/rajkumar.pdf>
2. Empowered Committee of Finance Ministers (2009). First Discussion Paper on Goods and Services Tax in India, The Empowered Committee of State Finance Ministers, New Delhi
3. Kapila Pallavi, GST: Impact on Indian Economy, Int. Journal of Engineering Research and Application, 8(1), 1-3 (2018)
4. Kawle Pooja S. and Aher Yogesh L., GST: An economic overview: Challenges and Impact ahead, International Research Journal of Engineering and Technology, 4(4), 2760-2763 (2017)
5. Kumar K.A., A Journey of Goods and services tax (GST) and Structural Impact of GST on the Growth of GDP in India, Advances in Sciences and Humanities, 3(5), 50-53 (2017)
6. Mukherjee Pranab, Finance Minister of India, speech at the union budget 2010-11, Feb., 26, 2010, available at <http://qqq.thehindu.com/business/economy/article113901.ece>.
7. Ramya N. and Sivasakthi D., GST and its impact on various sectors, Journal of Management and Science, 1, 65-69 (2017)
8. Shah I. and Tariq A., Impact of GST on Jammu and Kashmir Economy, Journal of advanced Management Research, 5(5), 418-426 (2017).
9. Shokeen S., Banwari V. and Singh P., Impact of goods and services tax bill on the Indian economy, Journal of Finance, 11(7), 65-78 (2017)
10. Technology and Management, 6(1), 721-725 (2017) Konnur M.N. and Singh M.B., Trade & Industry Development Through GST, In Paramashivaiah P., Sudar-sanareddy G. and Shekhar B., Introducing GST and its impact on indian Economy, Bengluru, Niruta Publications, 210 (2016)
11. Vasanthagopal (2011), "GST in India: A Big Leap in the Indirect Taxation System", International Journal of Trade, Economics and Finance, Vol. 2, No. 2, April 2011.

WEBSITES

12. www.onlinegst.in
13. <http://statisticstimes.com/india.php>
14. http://planningcommission.gov.in/data/datatable/data_2312/DatabookDec2014%202.pdf

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Computer Application & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue, as well as on the journal as a whole, on our e-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

