

INTERNATIONAL RESEARCH JOURNAL OF MULTI DISCIPLINARY STUDIES

Approved by : University Grant Commission (UGC)

MONTHLY DOUBLE-BLIND PEER REVIEWED REFERRED OPEN ACCESS INTERNATIONAL JOURNAL

www.irjms.in

E-mail : irjms2015@gmail.com irjms.in@gmail.com

Vol. IV, Special Issue -II, January, 2019 ISSN (Online): 2454-8499

Impact Factor : 1.3599(GIF), 0.679 (IIFS)



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Buyers Perception on Goods and Service Tax

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Abstract:

The researcher are planned to think about the buyers' perception on Goods and Service Tax (GST) from Baramati Municipal Council. The strategy for study was to study and gathered information from respondents. The primary aim of the investigation is to examine the impression of buyers on the distinctive parts of GST and to anticipate if there any critical disparities among buyers' observation as indicated by sex, age, educational level and salary level. The real discoveries are the buyers have inspirational frame of mind and there is no noteworthy contrasts between buyers as per sexual orientation, age, instructive capability and salary level.

Keywords: GST, Buyers, Perception

Introduction:

Every year Indian tax validity changes the laws and rates of the overall tax system. But the traditional tax system is becomes repetition that the buyers needed to pay all the indirect taxes relating to particular product and service. The new tax reforms that GST subsumes all the taxes under one umbrella. Credits of input taxes paid at each stage will be misogynist in the subsequent stage of value addition, which makes GST substantially a tax only on value wing on each stage. GST brings huge advantages to the buyers by paying single and transparent tax proportionate to the value of goods and services. Due to multiple indirect taxes stuff levied by the inside and state with incomplete or no input tax credits misogynist at progressive stage of value addition, the forfeit of most good and services in the country today are laden with many subconscious taxes. Under GST there would be only one tax form one manufacturer to the consumer, leading to transparency of taxes paid to the final consumer many products prices will come lanugo due to value wing of the products.

Need and Significance of the study

GST is expected to give a major relief to industry, trade, agriculture and buyers through comprehensive and wider coverage of input tax set off (both on goods and services), subsuming of multiple taxes. It will ensure a simpler tax regime with fewer taxes, rates and exemptions. A simplified tax regime coupled with simple articulate and largely online procedures will leads to improved tax compliances with lesser scope for mistakes.



Statement of the problem

The proposed dual structure GST, seeks to simplify the complex indirect taxation system in India and create a common national market by bringing down fiscal barriers between the states. GST is a new tax system which is moving towards an efficient indirect tax regime. It becomes imperative for buyers to keep themselves updated with this new tax in country's tax landscape.

Research Methodology

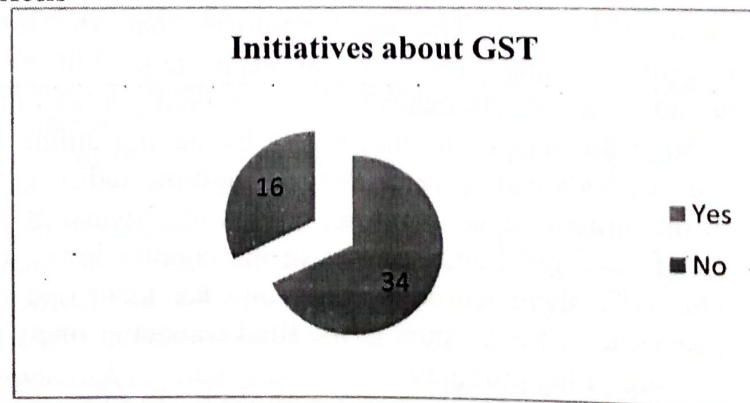
The primary data necessary for the study has been collected from 50 respondents representing Baramati Municipal Council using structured questionnaire. Convenient sampling method was used for selecting samples. The secondary data required for the study were collected from the books and websites.

Research Objectives

1. To understand the perceptions towards GST among the buyers from Baramati Municipal Council
2. To identify the significant difference between the perceptions towards GST among buyers.

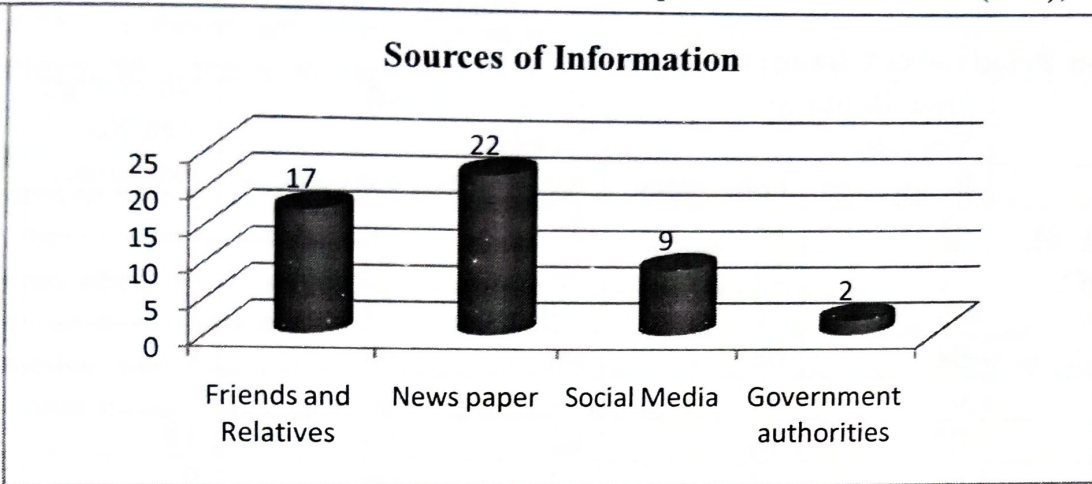
Hypothesis There is no significant difference in the perception on GST among buyers.

Results and Discussions

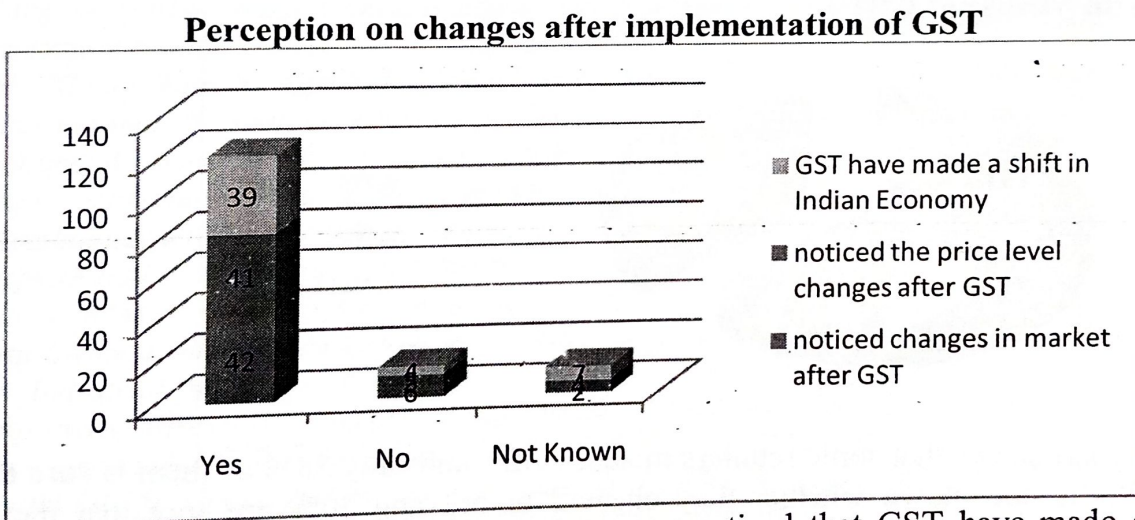


The study reveals that all the thirty customers are aware of the term GST but only forty three percentages of them are taken initiative to know about GST. Every consumer have known about GST but 34% of them not interested enquire about GST but the 16% of consumers are eager to know about GST





Almost all the customers depend on Newspaper and Social media for the information on GST but none of them approaches government authorities for the data.



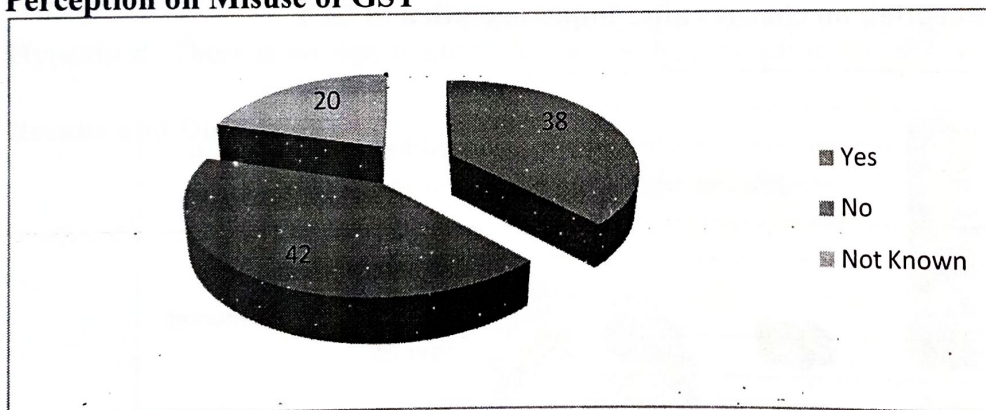
Above chart shows that the almost all the customers noticed that GST have made change in market and price of the products. But the customers have mixed feeling about the GST effect on Indian economy. Most of the consumers are noticed the changes in the market after GST among Indian economy. Most of the consumers most of them noticed the price changes due to GST but the consumers have any majority opinion about the future of Indian economy.



Perception on Price Level Changes

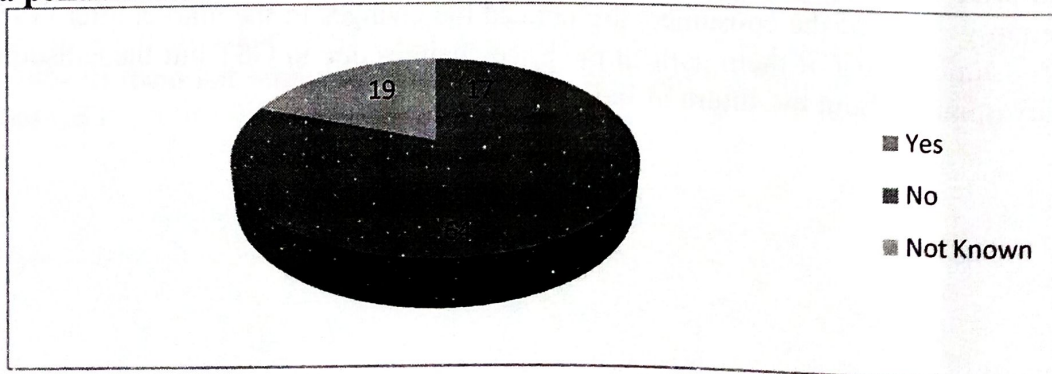
Goods	Price Reduced Yes /No		Price increased Yes/No		No change Yes/No	
	Responses	Percentage	Responses	Percentage	Responses	Percentage
Electronic goods	09	18	09	18	9	18
Mobile phones	11	22	10	20	3	6
Grocery items	06	12	09	18	4	8
Vegetables	04	08	04	08	6	12
LPG	02	04	01	02	6	12
Electricity	07	14	02	04	18	36
Small cars	04	08	03	06	9	18
Tobacco	07	14	12	24	8	16
Total	50	100	50	100	50	100

Perception on Misuse of GST



The above chart shows that some retailers misuses GST and only 38% of them is sure about that another 42% is not known whether they cheated or not and 20% are sure that they are not cheated

GST as a political issue



As the chart shows above half of the customers not think that GST is a political issue and near one third of them think it is a political issue.

Conclusion

The study proves that there is a positive attitude towards GST but there is some perception of price hike for certain products due to GST. No difference between the customers in the perception according to Gender, age, Education qualification and income level. There is less initiative by the customers and the main sources of information are from friends and relatives and social media. The majority of the customers not think that GST is a political issue and they have faced some fraudulent activities after implementing GST.

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