

Public Awareness towards GST in Tenkasi taluk

Dr.K.Thiripurasundari¹, Dr.M.Kamini@Muthukrishnammal², Dr.S.V.Divya³

¹ Principal, ² Head & Assistant Professor in Commerce (SF), ³ Assistant professor in Commerce (SF)

^{1,2,3} Sri Parasakthi College for women, Courtallam-627802

Abstract- Introduction of GST was a significant step in indirect tax reforms in the country. GST is said to have eradicated the cascading effect of taxes which prevailed previously in the nation. GST is the need of the hour in the tax system. The Government has initiated various means and ways to incorporate GST into the tax system. Currently, it is one of the debated topic in the country. GST is a revolutionary step and will bring a major change in tax system in the nation. Though it has drawn criticism initially, its benefits will be realized later on. The “One nation One tax” principle is satisfied with the help of GST. It has not only been a milestone but also a successful reform. There are numerous challenges, which requires constructive reforms in the complete implementation of GST. Hence, against this backdrop the present study has been made to study the public awareness towards GST in tenkasi taluk.

Keywords: Goods and Services Tax, Awareness

INTRODUCTION

India has witnessed substantial reforms in indirect taxes over the past two decades with the replacement of State sales taxes by Value Added Tax (VAT) in 2005 marking a watershed in this regard. Prior to VAT implementation, the tax structure was considered problematic primarily due to the “cascading effect of taxes” whereby an item is taxed more than once from the production to the final retail sales stage. Introduction of GST was a significant step in indirect tax reforms in the country. GST is said to have eradicated the cascading effect of taxes which prevailed previously in the nation. GST is the need of the hour in the tax system. The Government has initiated various means and ways to incorporate GST into the tax system. Currently, it is one of the debated topic in the country. Hence, against this backdrop the present study has been made to study the public awareness towards GST in tenkasi taluk.

OBJECTIVES OF THE STUDY

The following are the objectives of the study:

- 1.To have an overview about the new GST Bill in India.
- 2.To study about the public awareness towards GS Bill.

METHODOLOGY

The study is based on both primary data and secondary data. Primary data were collected by using a well-structured interview schedule and secondary data were collected from various sources like journals and websites. 60 respondents were selected for the study. The researcher has adopted convenience sampling for the purpose of the study.

ANALYSIS AND INTERPRETATIONS

TABLE:1 PERSONAL PROFILE OF THE SYUDY

S. N O	PARTICULAR		NO OF RESPONDENTS	PERCENT AGE
1	Gender	Male	32	53
		Female	28	47
		Total	60	100
2	Age	Up to 25 years	22	37
		26 to 50 years	31	51
		above 50 years	7	12
		Total	60	100
3	Education level	School level	21	35
		UG	18	30
		PG	13	22
		Others	8	13
		Total	60	100
4	Occupation	Business	19	32
		Profession	11	18
		Employee	22	37

		Un employee	8	13
		Total	60	100
5	Marital status	Married	36	60
		Unmarried	24	40
		Total	60	100
6	Income level	Rs.100000 to rs.200000	29	48
		Rs.200000 to Rs.300000	22	37
		Above Rs.300000	9	15
		Total	60	100
7	Type of family	Nuclear family	37	62
		Joint family	23	38
		Total	60	100
8	Awareness of GST	High aware	6	10
		Aware	42	70
		Not aware	12	20
		Total	60	100
9	Sources of awareness	Newspaper	10	17
		Television/radio	22	36
		Internet/website	6	10
		Friend/relative	7	12
		Social media	9	15
		Seminar/lecturer	6	10
		Others	0	0
		Total	60	100

53% of the respondents are male; 51% of the respondents belong to the age group of 26 to 50years people;35% of the respondents have completed school level education; 32% of the respondents are occupied in business; 60% of the respondents are married; 48% of the respondents earn Rs.100000-Rs.200000; 62% of the respondents belong to nuclear family; 70% of the respondents are aware of GST;

36% of the respondents' sources of awareness are television and radio.

TABLE :2 PERCEPTION

S.No	particular		No of respondents	Percent age
1	New GST bill known	Yes	47	78
		no	13	22
		Total	60	100
2	Any idea about proposed rate of GST	Yes	24	40
		No	36	60
		Total	60	100
3	GST reduces the tax burden	Yes	33	55
		No	27	45
		Total	60	100
4	Eradication of differentiation by GST	Yes	22	37
		No	38	63
		Total	60	100
5	GST boon or bane	Yes	29	48
		No	31	52
		Total	60	100

Majority of the respondents (78%)are aware about the new GST bill;(60%) disagree that the new GST bill will reduce the 'tax burden' on peoples; (63%) of the respondents disagree that the new GST bill completely eradicate the differentiation of tax rates in various states; (52%) of the respondents quote GST as a bane to India.

TABLE :3LEVEL OF EXPECTATION

S. No	particulars		No of respondents	percentage
1	Reduction of	Agree	18	30
		Disagree	33	55

	Prices of Goods after GST	No idea	9	15
		Total	60	100
2	India's step to become a developed nation through GST	Agree	25	42
		Disagree	16	27
		No idea	19	31
		Total	60	100
3	"One Nation One Tax"	Agree	24	40
		Disagree	20	33
		No opinion	16	27
		Total	60	100

implementation of Goods and Services Tax (GST) in Malaysia", International Accounting and business conference 2015, IABC 2015

[3]

It is found that the (55%) have disagreed about the statement. "the price of goods would reduce after implementing GST" (42%) of the respondents have agree about the statement; "GST is India's move toward a developed nation"; (40%) of the respondents have no opinion about the statement, "GST bill in India would satisfy the principle of 'One Nation One Tax'".

CONCLUSION

GST is a revolutionary step and will bring a major change in tax system in the nation. Though it has drawn criticism initially, its benefits will be realized later on. The much talked cascading effect of the tax has been nullified with the introduction of the GST bill. The "One nation One tax" principle is satisfied with the help of GST. It has not only been a milestone but also a successful reform. There are numerous challenges, which requires constructive reforms in the complete implementation of GST.

REFERENCES

- [1] S.Murugaiyan, R.Sasi Jeyanthi and P. Siddharth, "A Study on Public Awareness towards Goods and Services Tax (Amendment) Bill in Sivakasi Region" Asian Journal of Managerial Science, Vol. 6 No.2, 2017, pp.1-4
- [2] Nurulhasnishaari, Alizah Ali, and Noraini Ismail (2015), "Students awareness and knowledge on the