

# A Comparative Study Of Indirect Tax Revenue: Pre Gst And Post Gst

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## Abstract

With the introduction of digital payments many years ago, the trend of digitization accelerated in India. India has seen a huge increase in digital payments since then. Since then, India has seen a tremendous business digital change. The digitalization brought about by the indirect tax scheme is the most innovative of them. Direct taxes were used as the initial implementation of the digitization of tax compliances. GST is absolute indirect tax which is imposed on production, sale and consumption of goods and services. The majority of the indirect taxes levied by the federal and state governments are combined into one tax by this measure. It has improved tax administration efficiency and overcame the shortcomings of the previous indirect tax structure. GST was later implemented in order to digitize and integrate the indirect tax system. GST became effective on July 1, 2017. The new tax system offers the tax system clarity and predictability. "One Nation, One Tax," is the primary goal of establishing the GST. It is easy to use, effective, and by getting rid of numerous federal and state taxes, it would boost the nation's economic growth. For firms and Indian government, digitization has several benefits. First of them is digitizing invoices. Businesses can now comply with regulations without making mistakes thanks to digital technologies, and the government and tax experts have benefited much as well. This paper present following impact of digitalization on government tax revenue.

**Keywords :** Indirect Tax, Goods and Service Tax, Digitalization, Economic growth.

## 1. Introduction

The Latin word taxare or taxo is where the word "tax" originates. Its meaning is "to determine the value of anything." Government imposes taxes for the benefit and use of the State. They are imposed and collected by the State in exchange for the sale or purchase of goods or services. One of the most important components of any system of management by any kind of government is taxation because it brings in money for the state. The effectiveness of the tax system affects how strong an economy is. A fair tax structure can boost a nation's economy and result in its

success. This ultimately leads to happier and more productive citizens.

GDP increases as a result of effective taxes; a tax policy is deemed sound if it serves the economic functions of allocation, distribution, and stabilisation. Income is the cash that a person or company receives in return for rendering goods or services. India had a formal tax system in place since the Maurya period. The wealthier folks paid 1/6th of their income in taxes. According to legend, tax was referenced in Manu Smriti, one of India's oldest books, even before the Mauryas. Later Mughal invaders brought their own revenue system with them. The infamous Jezia was a

levy levied against the nation's non-Muslim residents. It was eliminated in India by Akbar.

India now uses a three-tiered taxation system. Both the federal government and state governments have the authority to levy taxes. The State government might then assign the responsibility of collecting taxes to grampanchayats and municipal corporations at the local level. With taxes including income tax, wealth tax, property tax, gift tax, sales tax, VAT, custom duty, excise duty (now replaced by GST), corporate tax, income tax, and a myriad of other taxes, is it any wonder that the Indian tax system is regarded as one of the most complicated in the world? Indeed, it is one of the factors contributing to India's significant demand for auditors, income tax consultants, GST consultants, and other specialists. A nation's needs alter as it develops. The same is true of India. Indian taxation will undoubtedly change significantly as the country develops. For instance, on July 1, 2017, India implemented the Goods and Services Tax (GST), which replaced the Central and State indirect taxes such as VAT, excise duty, and service tax. More than 160 nations have already adopted GST, beginning with France in 1954, when it was first implemented. The GST is a tried-and-true taxation method, so India doesn't need to worry excessively about its effectiveness.

## **2. INTRODUCTION ABOUT GST**

Goods & Services Tax Law in India is a comprehensive, multi-stage, destination-based tax that is levied on every value addition. In simple words, Goods and Service Tax is an indirect tax levied on the supply of goods and services. GST Law has replaced many indirect tax laws that previously existed in India. Earlier, various indirect taxes were levied and collected at different point in the supply chain. The centre and the states were empowered to levy respective taxes as per the Constitution of India. The Value Added Tax (VAT) when introduced was considered to be a major improvement over the pre-existing Central

excise duty at the national level and the sales tax system at the State level. But now, GST would be levied with the propaganda of "One Nation One Tax" and is collected at each stage of sale or purchase of goods and services. Purpose of GST in India is efficient tax collection, reduction in corruption, easy inter-state movement of goods etc.

### **2.1 Background of Goods & Services Tax (GST)**

Although India's indirect tax policy has been slowly moving toward the VAT principle since 1986, the Kelkar Task Force on the implementation of the FRBM Act, 2003 had noted that the current system of taxing goods and services still has several issues. Between the federal government and the states, the tax base is dispersed. Services, which account for 50% of the GDP, are not properly taxed. The current tax system has a variety of cascading impacts. These issues cause a low tax-to-GDP ratio in addition to a number of economic inefficiencies. The Kelkar Task Force had proposed a comprehensive Goods and Services Tax (GST) based on the VAT basis in this situation.

The Atal Bihari Vajpayee government in India first proposed the introduction of GST in 2000. According to a task force led by the finance ministry's advisor Vijay L. Kelkar, the current tax system has a number of problems that the GST system will be able to address. In 2005, P. Chidambaram, the finance minister, stated that the government's medium- to long-term objective was to enact an unified GST structure across the nation, spanning the entire production-distribution chain. Pranab Mukherjee, India's new finance minister, unveiled the GST system's fundamental structure in 2009. Jaitley stated in his budget speech in February 2015 that the government aims to implement the GST system by the first of April 2016. The Lok Sabha passes the Constitution Amendment Bill.

### **2.2 GST is one of the biggest indirect tax reforms in the Country.**

GST is a comprehensive indirect tax levied on manufacture, sale and consumption of goods as well as services at the national level. It has replaced all indirect taxes levied on goods and services by the Central and State Governments.

GST regime was implemented from 1<sup>st</sup> July 2017, and India has adopted the dual GST model in which both the Centre and States levy taxes:

### 2.2.1 Benefits of GST

- Minimal physical interface
- Compliance cost reduced due to the unification of Indirect taxes
- Check over tax-evasion through a robust IT-based administration
- Unified tax-regime for both goods and services
- No cascading of taxes

### 2.2.2 Relevance of GST & the Way Forward:

Introduction of an integrated Goods and Services Tax (GST) to replace the existing multiple tax structures of Centre and State taxes is not only desirable but imperative in the emerging economic environment. Increasingly, services are used or consumed in production and distribution of goods and vice versa. Separate taxation of goods and services often requires splitting of transactions value into value of goods and services for taxation, which leads to greater complexities, administration and compliances costs.

Further, Indian economy is getting more and more globalised. In recent times, a number of Free Trade Agreements (FTAs) have been signed, which will allow duty free imports into India or at very low duties. Hence, there is a need to have a nation-wide simple and transparent system of taxation to enable the Indian industry to compete not only internationally, but also in the domestic market. Integration of various Central and

State taxes into a GST system would make it possible to give full credit for inputs taxes collected. GST, being a destination-based consumption tax based on VAT principle, would also greatly help in removing economic distortions caused by present complex tax structure and will help in development of a common national market.

Accordingly, a proposal to introduce a national level Goods and Services Tax (GST) by April 1, 2010 was first mooted by the then Finance Minister Shri P. Chidambaram in his Budget Speech for the financial year 2006-07. Since the proposal involved reform/ restructuring of not only indirect taxes levied by the Centre but also the States, the responsibility of preparing a Design and Road Map for the implementation of GST was assigned to the Empowered Committee of State Finance Ministers chaired by Dr. Asim K. Dasgupta, Finance Minister of West Bengal. In April, 2008, the Empowered Committee submitted a report to the Central Government titled "A Model and Roadmap for Goods and Services Tax (GST) in India" containing broad recommendations about the structure and design of GST. In response to the report, the Department of Revenue made some suggestions to be incorporated in the design and structure of proposed GST.

The model proposed a dual GST which will have two components viz. the Central GST to be levied and collected by the Centre and the State GST to be levied and collected by the respective States. The model proposed that Central Excise duty, additional excise duty, Service Tax, and additional duty of customs (equivalent to excise), and State VAT, entertainment tax, taxes on lotteries, betting and gambling and entry tax (not levied by local bodies) should be subsumed within GST. This Discussion paper recommended adoption of IGST model for Inter-State transactions. Government of India examined this model and sent its views/suggestions for further improving the proposed GST model.

In order to take the GST related work further, a Joint Working Group consisting of officers

from Central as well as State Government was constituted. This was further bifurcated into three Sub-working Groups to work on draft legislations required for GST, process/forms etc required for GST and IT infrastructure development needed for smooth functioning of proposed GST. A Draft of constitutional amendment Bill has been prepared and shared with EC, since this bill needs to be discussed with States so that mutually agreed draft could be finalised and bill introduced in the Parliament.

### 3. Review of Literature

**Before embarking upon the research study, an attempt is made to review the literature on the subject. A number of research papers and articles provide a detailed insight on GST. The findings from the literature are presented here.**

G. Garg (2014) has been examined how the GST would affect the tax system in India. He attempted to draw attention to the goals of the proposed GST plan as well as any opportunities and potential difficulties it may present. He came to the conclusion that the GST is the most reasonable step toward a thorough reform of indirect taxes in our nation since independence. All sales of goods and services, as well as their combinations, are subject to the GST tax. GST will have an influence on all economic sectors, including the service sector, business, and government agencies. GST will have a direct impact on all economic sectors, including large, medium, and small scale businesses, intermediaries, importers, exporters, merchants, professionals, and consumers. The Goods and Service Tax (GST), one of India's most significant tax changes, is planned to harmonise state economies and accelerate national growth. GST will consolidate the Indian market and strengthen the economy. By removing tax obstacles between States and unifying India through a unified tax rate, experts predict that the GST will increase tax revenues and boost India's economic growth. Through a lower tax

rate, a larger tax base, and fewer exemptions, GST will evenly distribute the tax burden between manufacturing and services.

A study was undertaken by Khurana & Sharma, Saravanan Venkadasalam, M. Sherawat, and Dhanda in 2016 with the aim of examining the different advantages and opportunities of GST by shedding light on its history, the goals of the proposed GST plan, and its effects on the Indian tax system. They came to the conclusion that the introduction of the GST would undoubtedly benefit both producers and consumers, even though doing so would demand concentrated efforts from all parties involved, especially the federal and state governments.

The concept of GST, the need to adopt it in India, the challenges to doing so, and solutions to these challenges have all been examined by Pinki et al. (2014) in the study. The advantages of implementing GST as soon as possible are also covered in the report. The possibilities for implementing a dual GST in India—concurrent dual GST, national GST, or state GST—have been examined by the authors. The alternative that applies GST to both products and services under the contemporaneous dual GST was preferable. The other option explored was whether the Central GST would be on goods and services but state GST would be only on goods since state to collect GST in services is difficult to determine.

The other option considered was whether the Central GST would apply to both goods and services but state GST would only apply to commodities because it is challenging to predict whether states will be able to collect the GST on services. One return with information on both the CGST and the SGST as well as PAN-based registration was also advised under this choice. The constitutional adjustments that must be made in order for GST to ever be implemented have also been covered by the writers. Without these amendments, it is not possible to tax both

commodities and services with a single tax. The study also discusses the problems with the CGST/SGST model's credit mechanism, which is challenging to practically implement in terms of determining the location at which services are taxable

The lack of a robust IT network, infrastructure, and programmes, as well as disagreements over other elements like the basic threshold, exemptions for products and services, rates to be used, etc., are among the major difficulties with the adoption of the GST in India that have been highlighted.

Since it is planned to implement GST in Malaysia in 2015, Pinki, Kamna S. and Rashid Verma et al. (2014) investigate the implications of GST in Malaysia. The primary goals of the GST's implementation are to boost government revenue collections and close the budget deficit. The authors have investigated how the introduction of this GST has affected specific indicators including the structural balance and consumer price index. To do this, it is important to research how these factors and the GST relate in Singapore, Thailand, and Indonesia so that the Malaysian government may apply the best practises.

The study suggests adopting GST transparently, reviewing its rates and base after five years, and making corrections in light of the lessons learned during that time. According to N. Kumar, 9 (2014), GST will aid in eliminating economic distortion caused by the current Indian tax system and is anticipated to promote fair tax structures that are unconcerned with geographic regions.

Through a more thorough and wider coverage of input tax set-off and service tax setoff, the subsumption of several taxes in the GST, and the gradual elimination of CST, Jaiprakash (2014) noted that the GST at the Central and State level are expected to give more relief to industry, trade, agriculture, and consumers.

Shaik et al. (2015) conducted research on the GST idea and its effects on the Indian

economy. The study also concentrated on a few GST model components. The benefits and operation of GST were also explored in this study. The analysis came to the conclusion that the GST framework in India will result in business benefits that were unaffected by the VAT system and would ultimately lead to economic growth.

In 2015, Sehrawat & Dhanda did a study on the benefits and implementation difficulties of GST for India. They came to the conclusion that the Indian economy needed a straightforward and transparent tax system. Pointing out the numerous benefits, they claimed that GST will provide India a world-class tax structure and a seamless tax system, but the success of its implementation will determine this.

Munde and Chavan (2016) did a study to analyse the benefits and drawbacks of the GST and offer recommendations on how to reduce loopholes and improve its efficiency. They came to the conclusion that if the potential loopholes are addressed effectively, tax payers will accept the change brought about, and if the GST procedures prove to be straightforward and guarantee the participation of all stakeholders, then it will undoubtedly lead to economic growth and price rationalisation.

In their article, "Goods and Services Tax in India - A Positive Reform for Indirect Tax," in 2016 Khurana and Sharma has outlined the goals of the GST and changes made to India's indirect taxation structure. And to sum up, with the introduction of GST, input taxes can be easily recovered by manufacturers, wholesalers, and retailers in the form of tax credits.

## **4. Objectives & Methods**

### **4.1 Objectives of Study**

- The primary focus of the study is to access the impact of goods and services tax on tax revenue of India in

general. The paper also focuses on annual growth of GST revenue based on the historical data.

- To understand the impact of digitalization on government indirect tax revenue.
- To comparative study of Indirect tax revenue before and after GST

#### 4.2 Hypothesis

H1: There is no significant impact of GST on increase in Indirect tax revenue.

Ha1: There is a significant impact of GST on increase in Indirect tax revenue.

#### 4.3 Nature of Study

The study is analytical in nature and based on purely secondary data. It covers 10 years spreading from 2013 to 2022. All the data have been collected from the official website of the central board of indirect taxes and customs, India, Press Information Bureau, Government of India and Commissionerate of CT and GST, Government of different state governments.

### 5. Impact of digitisation in the Indian taxation ecosystem

With the introduction of digital payments many years ago, the trend of digitization accelerated in India. Since then, India has seen a tremendous business digital change. The digitalization brought on by the indirect tax system is the most innovative among them. Direct taxes were used as the initial implementation of the digitization of tax compliances. GST was later implemented in order to digitise and integrate the indirect tax system. For firms, digitization has several benefits. First of them is digitising invoices. Businesses can now comply with regulations without making mistakes thanks to digital tools, and tax authorities and the government have benefited greatly as well.

#### How tax compliance is business-friendly

### 5.1 Indirect Tax

The indirect tax system has undergone a significant transformation as a result of the implementation of GST and digitization. The system is now more effective, which benefits the government and tax payers alike. Let's examine some of the most significant changes to the indirect tax system.

#### i) Electronic filing of GST forms and returns

The Goods and Services Tax (GST) law's introduction forced businesses to adopt technology. Numerous indirect tax rules, such as VAT and excise, that were primarily focused on the physical compliances procedure were superseded by the new system. The business needed to regularly recognise sales and input tax credits, thus the submission of forms and returns was moved to online systems.

#### ii) E-way bills for movement of goods

Businesses and carriers stand to gain a lot from the nationwide adoption of a single e-way bill system. Taxpayers were spared the hassles of lengthy lines and never-ending paperwork thanks to these measures. On the other side, when processes move online, governments can more easily track non-compliances. Therefore, the government and taxpaying citizens both benefited from the digitalization of GST compliance.

#### iii) e-Invoicing

Uploading the invoice to the common portal under the e-invoicing system finally makes multifunctional reporting easier. All B2B invoices are authenticated before being moved in real-time to the e-way bill and GST portals. With e-Invoicing, GSTR-1 is automatically filled out and data transfer is accelerated. The regulator, as well as the parties—suppliers and recipients—are given visibility into the process. This is only the beginning; e-invoicing might be the catalyst that makes invoice discounting accessible to even the smallest operator.

## 6. Results and Discussion

### 6.1 Data Analysis

Data analysis entails that the investigator breaks down the data to constituent parts to obtain answers to research problem and to test hypotheses (De Vos,1998). The purpose of interpretation of data is to reduce it to an intelligible and interpretable form so that the relations of research problems can be studied and tested and conclusions to be drawn. To analyse the data, CAGR and Paired T-test is being used. From the result reported in analysis of variance summary tables, it is evident that there are significant differences among them and hence more specific inter comparisons have been made among the means by using t-critical ratio. Editing,

classifying and tabulating are used to manage the data. Editing implies checking of gathered raw data for accuracy, usefulness and completeness. Classification refers to divide the data as per norms of the scale and variables of the study. Tabulation performed by the tabulating procedure to transfer classified data from data gathering tools to the tabular form for systematic scrutiny. Furthermore, mean values for different levels of three variables as well as for different cells involved in significant interaction effects have been calculated. The computed means are given in different tables. Main effects and interaction effects have also been presented.

### 6.2 Commutative Annual growth Rate of GST in India

**Table 1: Commutative Annual growth Rate of GST in India**

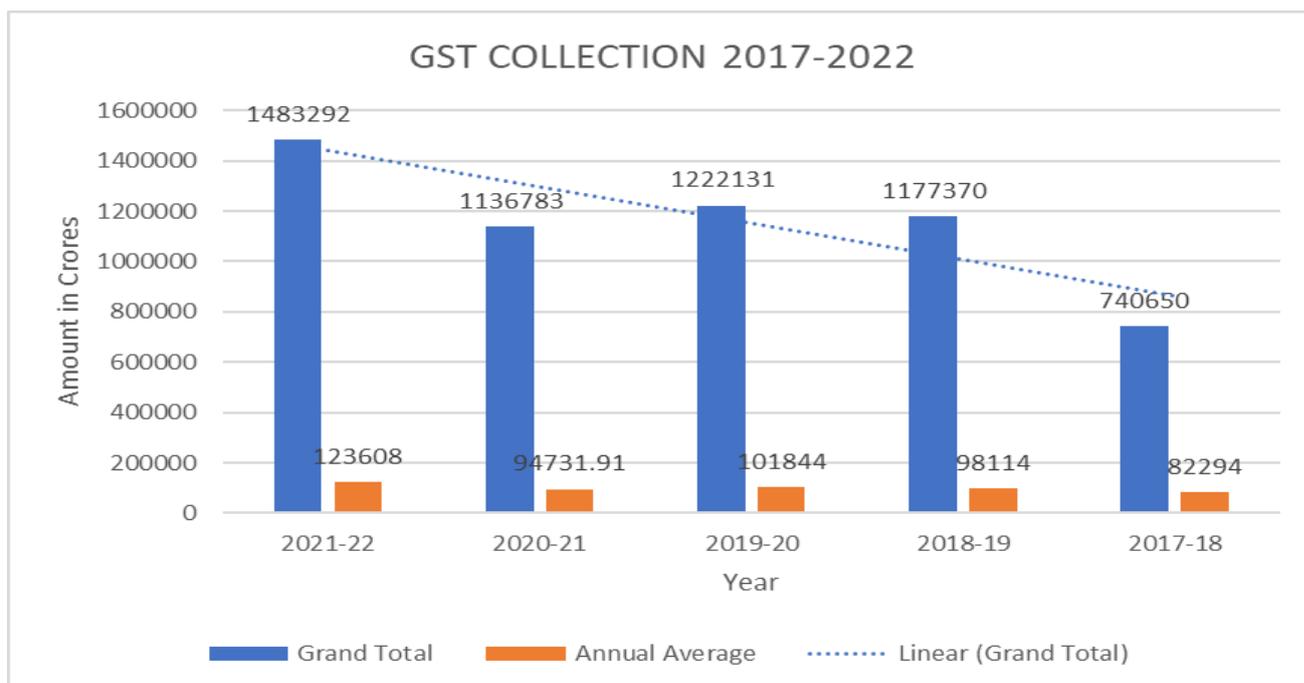
Month	2021-22	2020-21	2019-20	2018-19	2017-18	CAGR
	Collection s	Collection s	Collection s	Collections	Collections	
April	139708	32294	113865	103459	NA	0.00
May	97821	62009	100289	94016	NA	0.00
June	92800	90917	99938	95610	NA	0.00
July	116393	87422	102083	96483	21572	439.56
August	112020	86449	98203	93960	95633	17.14
September	117010	95480	91917	94442	94064	24.39
October	130127	105155	95380	100710	93333	39.42
November	131526	104963	103491	97637	83780	56.99
December	129780	115174	103184	94726	84314	53.92
January	140986	119875	110818	102503	89825	56.96
February	133026	113143	105366	97247	85962	54.75
March	142095	123902	97597	106577	92167	54.17
Grand Total	1483292	1136783	1222131	1177370	740650	100.27
Annual Average	123608	94731.91	101844	98114	82294	50.20

\*All the values in Crores

NA \*As GST came in to Existence in 1st July'17

Source :Budget documents of the Government of India and the State Governments

### Graph 1 : GST Grand Collection and Annual Average from 2017-2022



From the above table and graph it can be found that there is a significant growth in GST collection over the period of time due to digitalization and other macro-economic indicators.

**Table 2 :Indirect Tax collection Before and After GST**

**(GST and other indirect tax)**

Indirect Tax collection Before and After GST			
YEAR	AFTER GST	YEAR	BEFORE GST
2017-18	1856945	2012-13	1036732
2018-19	2032864	2013-14	1119772
2019-20	2161306	2014-15	1217289
2020-21	2441371	2015-16	1466981
2021-22	3173782	2016-17	1662518

\*All the values in Crores

\*As GST came in to Existence in 1st July'17

Source :Budget documents of the Government of India and the State Governments

**6.3 Paired T-Test**

The paired sample t-test, sometimes called the dependent sample t-test, is a statistical procedure used to determine whether the mean difference between two sets of observations is zero. In a paired sample t-test, each subject or entity is measured twice, resulting in pairs of observations. Common applications of the paired sample t-test include case-control

studies or repeated-measures designs. Here we are interested in evaluating the Impact of GST in indirect tax revenue of Indian government. So we have taken data of 5 year before GST and after GST so it could be to measure the performance of GST collection in indirect tax revenue, and analyze the differences using a paired sample t-test.



Pair 1	INDIRECT TAX COLLECTION BEFORE GST - AFTER GST	1032595.20	273744.85	122422.42	692696.07	1372494.33	8.43	4	.001
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Source : Based on Researcher calculations from secondary data

The third table shows the results of the paired samples t-test. We should look at the significance of test statistics (last column). If the p-value is lower than .05 then, we reject the null hypothesis. So, we conclude that there is a difference between the mean before and after the intervention. In our case,  $p = 0.00 > .05$ , so we will reject the null hypothesis and conclude that there is a difference in indirect tax revenue after GST implementation.

#### 6.4 7Hypothesis

H1: There is no significant impact of GST on increase in Indirect tax revenue. (Rejected)

Ha1: There is a significant impact of GST on increase in Indirect tax revenue. (Accepted)

#### 7. Conclusion

Without a doubt, the GST is an open and effective tax system that, over time, will broaden the tax base and generate more income. Although projected, the revenue has increased since the business's launch. This might be due to system flaws and the global epidemic caused by the corona virus. It would take time for a new system to be 100 percent result-oriented, and the GST in India will mark its fifth anniversary in July 2022 and to increase this system's efficiency and transparency within this brief period of time, numerous improvements and modifications have been made. Clear signs of a quick recovery from the pandemic include the fact that monthly GST revenues have consistently exceeded the one lakh crore barrier for India and the one thousand mark for major state in India over the past six months. The continuous rise in tax collection over the past few years has also been attributed to tighter oversight of phoney billing, deep data analytics employing

information from many sources, including IT systems for GST, Income-tax, and Customs, and efficient tax administration.

Direct tax collection increased by a record 49.9% to reach Rs 14.10 lakh crore, while indirect tax revenue increased by 20% to reach Rs 12.90 lakh crore, both indicators of the economy's health and the effectiveness of anti-tax evasion measures. The expected amount of indirect tax revenue was Rs 13.30 lakh lakh crore. This comprises Rs 2.13 lakh crore from customs, Rs 3.35 lakh crore from excise collection, Rs 7.80 lakh crore from CGST, and Rs 2.13 lakh crore from cess. In order to assure compliance, GST statistics are now compared to income tax figures using a lot of technology. Therefore, all of these have led to increased compliance and direct and indirect tax collections.

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