

PROJECT REPORT

Name of the Company : "GOODS AND SERVICES TAX"

B.Com VI Sem

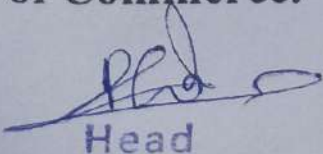
Session (2022-23)




G.P.PORWAL COLLEGE SINDAGI -586128


Submitted To:
Prof. Prakash Rathod.
Head of the Department
of Commerce.

Submitted By:
Vinod I. Chavan
Reg.No:C2060897


Head

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College, SINDAGI-586128


Coordinator IQAC
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SINDAGI-586128,


Principal,
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CERTIFICATE FROM THE PROJECT GUIDE

This is to certify that the Project Report titled "GOODS AND SERVICES TAX" is a bona fide work of Vinod Chavan register number C2060897 undertaken for the partial fulfillment of Bachelor's in Commerce (B. Com) degree of Rani Channamma University under my guidance. This project work is original and has not been submitted earlier for the award of any degree or diploma of any other University or Institution.


Signature of the guide

Prof. Prakash Rathod

**Head of the Department
of Commerce**

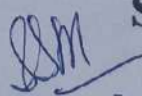
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DECLARATION

I Vinod Chavan certify that the project report entitled on "GOODS AND SERVICES TAX" Quantitative analysis report on Tata Motors, prepared by me is my personal and is authentic work under the guidance of Prof. Prakash Rathod, Head of the Department of Commerce.

Date:

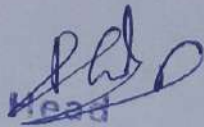
Place: SINDAGI

Signature of the Student

Name: Vinod Chavan

Class: B.Com (VI Sem)

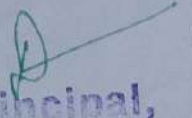
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What is GST?

GST, or Goods and Services Tax, is an indirect tax imposed on the supply of goods and services. It is a multi-stage, destination-oriented tax imposed on every value addition, replacing multiple indirect taxes, including VAT, excise duty, service taxes, etc. Goods and services

are included under a single domestic indirect taxation law for the whole of India. In this regime, tax is charged at each point of sale.

ಜಿಎಸ್‌ಟಿ ಎಂದರೇನು?

GST, ಅಥವಾ ಸರಕು ಮತ್ತು ಸೇವಾ ತೆರಿಗೆ, ಸರಕು ಮತ್ತು ಸೇವೆಗಳ ಪೂರೈಕೆಯ ಮೇಲೆ ವಿಧಿಸಲಾದ ಪರೋಕ್ಷ ತೆರಿಗೆಯಾಗಿದೆ. ಇದು ಬಹು-ಹಂತದ, ಗಮ್ಯಸ್ಥಾನ ಆಧಾರಿತವಾಗಿದೆ. VAT, ಅಬಕಾರಿ ಸುಂಕ ಸೇವಾ ತೆರಿಗೆಗಳು ಇತ್ಯಾದಿ ಸೇರಿದಂತೆ ಅನೇಕ ಪರೋಕ್ಷ ತೆರಿಗೆಗಳನ್ನು ಬದಲಿಸಿ, ವೃತ್ತಿ ಮೌಲ್ಯವರ್ಧನೆಯ ಮೇಲೆ ತೆರಿಗೆ ವಿಧಿಸಲಾಗುತ್ತದೆ. ಸರಕು ಮತ್ತು ಸೇವೆಗಳು ಇಡೀ ಜಾರತಕ್ಕೆ ಬಂದೇ ದೇಶೀಯ ಪರೋಕ್ಷ ತೆರಿಗೆ ಕಾನೂನಿನ ಅಡಿಯಲ್ಲಿ ಸೇರಿಸಲಾಗಿದೆ. ಈ ಆಡಳಿತದಲ್ಲಿ ಮಾರಾಟದ ವೃತ್ತಿ ಹಂತದಲ್ಲಿ ತೆರಿಗೆ ವಿಧಿಸಲಾಗುತ್ತದೆ.

Union Territory Goods and Services Tax (UGST)

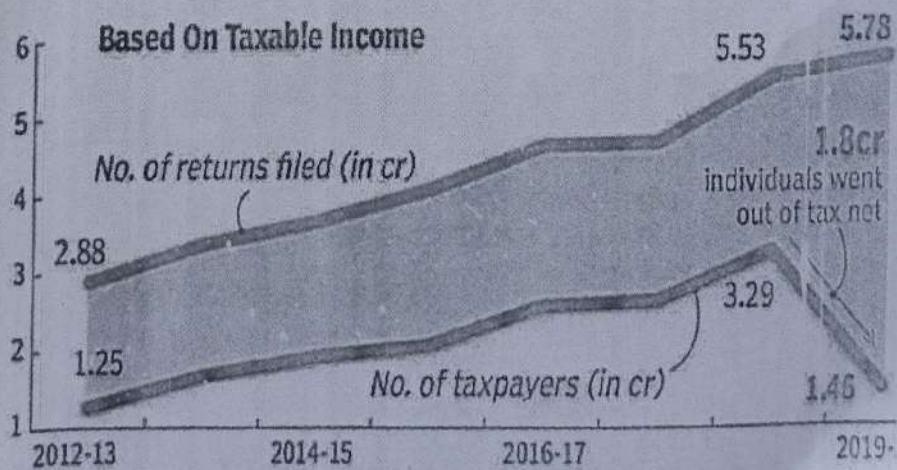
The Union Territory Goods and Services Tax is a type of GST imposed on the goods and services in the union territories. This is similar to the SGST but applies only to the union territories.

The UGST is applicable in Dadra, Nagar Haveli, Chandigarh, Andaman and Nicobar along with Pondicherry and Delhi. Here the revenue collected by the government belongs to the Union territory government. As the UGST is a replacement for the SGST, they are collected along with the CGST.

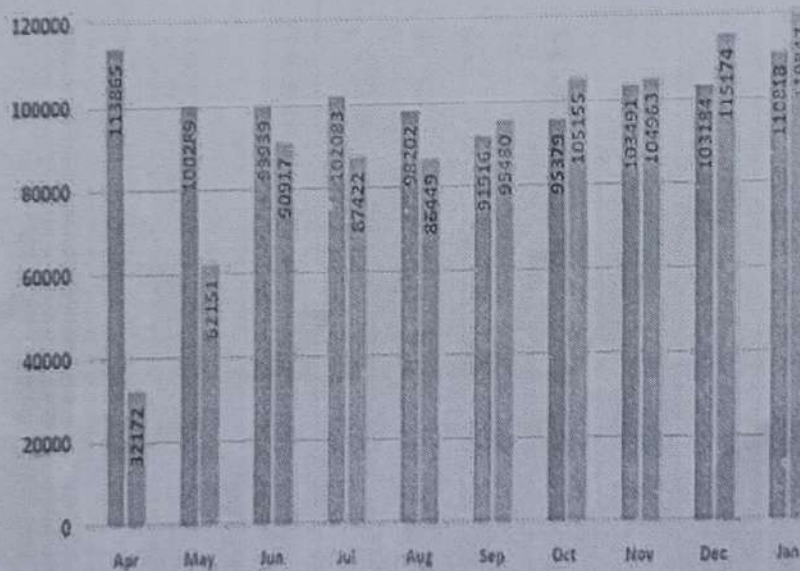
any other losses. The only exception here is the loss from house property up to an amount of Rs.2 lakh.

For carrying forward the losses, it is compulsory that seller/individual file all taxes before the due date. Notably, taxpayers can carry forward their short and long-term capital losses to a maximum of 8 assessment years immediately after the AY in which the loss was evaluated.

And in the situation seller/individual don't file income tax returns at all, seller/individual will be subjected to a penalty that can range anywhere between 50-200 percent of the assessed tax. In addition, there is also a provision of prosecution i.e. rigorous imprisonment of up to 7 years.



Graphical Representation



Graph showing trends in GST collection in Rs. crore

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Head

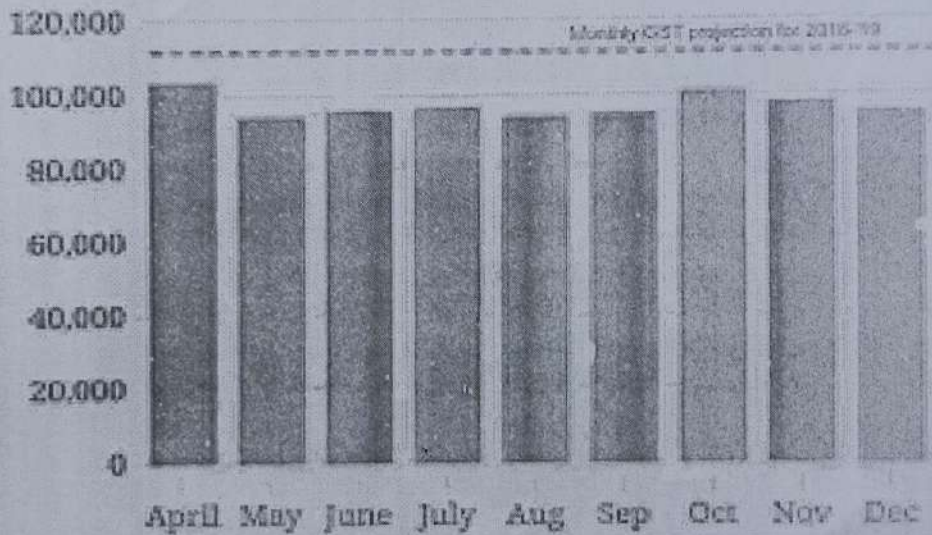
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GST COLLECTION GRAPH

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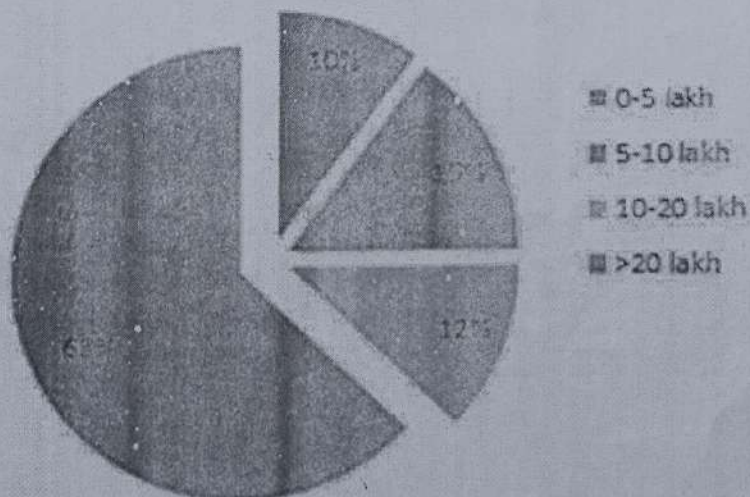
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Tax Collection based on Tax Slabs



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