

# A Study on Comparative Study of GST Return

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**Abstract:** *This study delves into the comparative analysis of Goods and Services Tax (GST) return filing systems, aiming to provide insights into the diverse approaches adopted by different jurisdictions and their respective impacts. With the global trend towards indirect taxation reforms, understanding the nuances of GST return filing becomes paramount for policymakers, tax practitioners, and businesses alike. The research employs a comparative methodology to scrutinize various aspects of GST return filing, including procedural requirements, compliance mechanisms, technological infrastructure, and the overall effectiveness of the systems implemented across different countries or regions. Through a meticulous examination of case studies and empirical data, this study seeks to identify best practices, challenges, and opportunities associated with GST return filing frameworks.*

**Keywords:** GST returns, Filing, tax practitioners.

## I. INTRODUCTION

The title of the project study “A study on Comparative study of GST return” gives us broad knowledge about GST and analysis of GST return. The study also helps to know how auditing of various GST return done in practical world of finance.

The Goods and Services Tax, or GST, is an indirect tax law applicable across India. It has replaced multiple indirect taxes such as excise duty, service tax, value-added tax, octroi, entry tax, and luxury tax. Laws pertaining to the same were put into effect on July 01, 2017, in India. This indirect taxation system has gone through multiple amendments since to arrive at the current juncture. However, it must be noted that GST does not replace customs duty, which is still mandatory on imported goods and services. Every kind of product and service attracts a different tax rate under GST. For example, luxury or sin goods are classified to attract a higher interest rate, whereas necessities have been included in lower and nil rate slab rates.

### GST and Centre-state financial Relations

The implementation of GST has brought about a fundamental shift in the financial relations between the Central Government and the State Governments in India. GST is a unified tax system that replaced multiple indirect taxes levied by both the Central and State Governments. Under GST, both the Central and State Governments share the authority to levy and collect taxes on goods and services. This has led to greater harmonization and uniformity in the tax structure across States, promoting economic integration.

### OBJECTIVES OF STUDY:

- Objective of studying GST return is to know the in-depth knowledge about GST, how to file GST return.
- Compare GST return invoices for audit
- Understanding various aspects of GST which help company at time of auditing. Understanding about the various types of GST and the area Which it covers.

### SCOPE OF STUDY:

- Acquiring knowledge of GST and return
- Getting importance of various tax slab in GST.
- Understanding comparison of GST return.

- Evaluating results with help of graphs.
- Understanding recursion of not filling return.
- Getting importance of regular GST filing

#### **TERMINOLOGIES:**

- GST - The Goods and Services Tax, or GST, is an indirect tax law applicable across India. It has replaced multiple indirect taxes such as excise duty, service tax, value-added tax, octroi, entry tax, and luxury tax.
- Auditing is a part of the accounting world. It is an examination of accounting and financial records that is undertaken independently.
- CGST, SGST, IGST, UGST
- Comparison of GSTR-3B vs GSTR-2A
- GSTR-3B with GSTR-1

#### **NEEDS OF GST:**

It is expected to lower the cost of goods and services

Boost the economy and make our products and services globally competitive

GST will make India a common national market with uniform tax rates and procedures and removes the economic barriers,

Thereby the way for an integrated economy at the national level.

A GST return is document containing details of all income/sales and/or expenses/purchases that a GST-registered taxpayer (every GSTIN) is Required to file with the tax administrative authorities. This used by tax authorities to calculate net tax liability.

GST return is a document That will contain all the details of your sales, purchases, tax collected on sales (output tax), and tax paid on purchases (input tax). Once you file GST return, you need to pay the resulting tax liability (money that you owe the government).

The number and types of GST return that a Business/professional must file is based on the type of the taxpayer Registered. these types include regular tax payer, composition taxable Persons, ecommerce operators, TDS non-resident taxpayer, input service distributor (ISD), casual taxable persons, etc.

#### **II. REVIEW OF LITERATURE**

**Lourdunathan & Xavier, 20 (2020)** conducted a study based on exploratory research technique on the basis of past literature to study the opinions of manufacturers, traders, society etc. about the GST and the challenges and prospects of introducing GST in India. They concluded that no doubt GST stands with one tax one nation slogan and will provide relief to producers as well as consumers. Its efficient implementation will lead to resource and revenue gains. They also said that seamless credit and return processing without human intervention requires educating, training, and conducting workshops on GST on the part of government.

**Yadav, S. S. and Shankar, R., 29 (2020)** in their research paper analyzed the history and evolution of GST in the country and how it has replaced various indirect taxes. Rupa, R. (2017) in her research paper explained the concept of GST. Also, she highlighted the advantages and disadvantages of GST in our economy.

**Kapoor Kapil, 28 (2020)** critically examined GST implementation, models, mechanism, issues and challenges. Development stages GST in India studied in this paper. Exclusions from GST which is petrol alcohol, tobacco, Diesel and some benefits such as simplicity, transparency, cascading effect, reduction in burden of tax revenue collection, economic growth and no tax for exporters are included in this paper. Challenges also studied in the paper. So, the paper concluded that proper implementation of GST will lead to economic growth.

**B, Mitra Priya, 27 (2021)** stated GST as a Game changer in Indian Economy. The paper showed that GST reduced complexity of various taxes and also removed cascading effect. Tax structure shown in paper in which various tax rates included. Impact on Tax incidence included various sectors such as Telecom, E- Commerce, Automobile, real estate,

banking and consumer goods. Impact on input tax credit showed that there would be availability of cross credit utilization in CGST and SGST.

**III. RESEARCH METHODOLOGY**

**RESEARCH PROBLEM:**

**Secondary data:**

The secondary data are those which have already collected and stored. Secondary data easily get those secondary data from records, journals, annual reports of the company etc. It will save the time, money and efforts to collect the data. Secondary data also made available through trade magazines, balance sheets, books etc.

**SOURCE OF DATA USED IN THIS STUDY:**

Secondary data are collected from the monthly tracker and annual report of MGJ ASSOCIATIES.

**RESEARCH DESIGN:**

Research design is purely and simply the framework or plan for a study that guides the collection and analysis of data. The research design of this study is the analytical research.

**ANALYTICAL RESEARCH:**

As the researcher has to use facts or information already available and analyze them to make a critical evaluation of the material. It is kind of "quantitative research", Quantitative research is based is based on the measurement of quantity or amount. It is applicable to phenomena that can be expressed in terms of quantity.

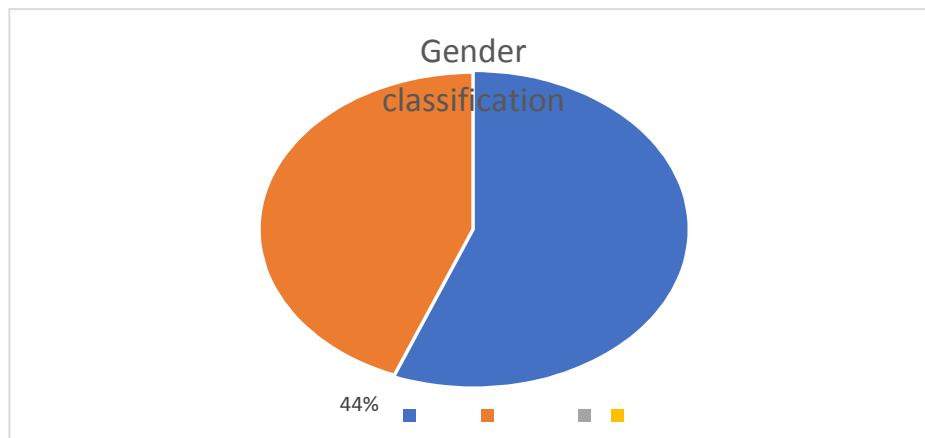
**IV. DATA ANALYSIS AND INTERPRETATION**

**GENDER CLASSIFICATION**

**Table 4.1**

| GENDER | NO. OF RESPONDENT | PERCENTAGE |
|--------|-------------------|------------|
| MALE   | 56                | 56%        |
| FEMALE | 44                | 44%        |
| TOTAL  | 100               | 100%       |

**Table 4.1**



**INTERPRETATION:**

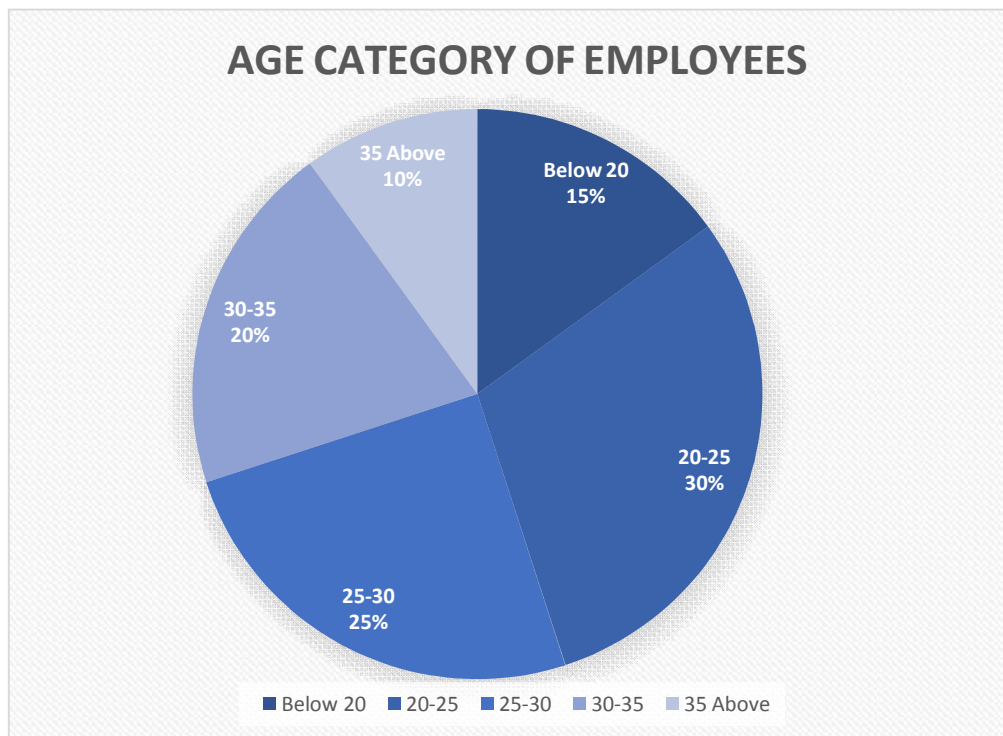
The table shows that 56 respondents are male and remaining 44 respondents are female

AGE CLASSIFICATION

Table 4.2

| AGE CATEGORY OF EMPLOYEES | NUMBER OF EMPLOYEES | PERCENTAGE  |
|---------------------------|---------------------|-------------|
| Below 20                  | 15                  | 15%         |
| 20-25                     | 30                  | 30%         |
| 25-30                     | 25                  | 25%         |
| 30-35                     | 20                  | 20%         |
| Above 35                  | 10                  | 10%         |
| <b>TOTAL</b>              | <b>100</b>          | <b>100%</b> |

Table 4.2



**INTERPRETATION:**

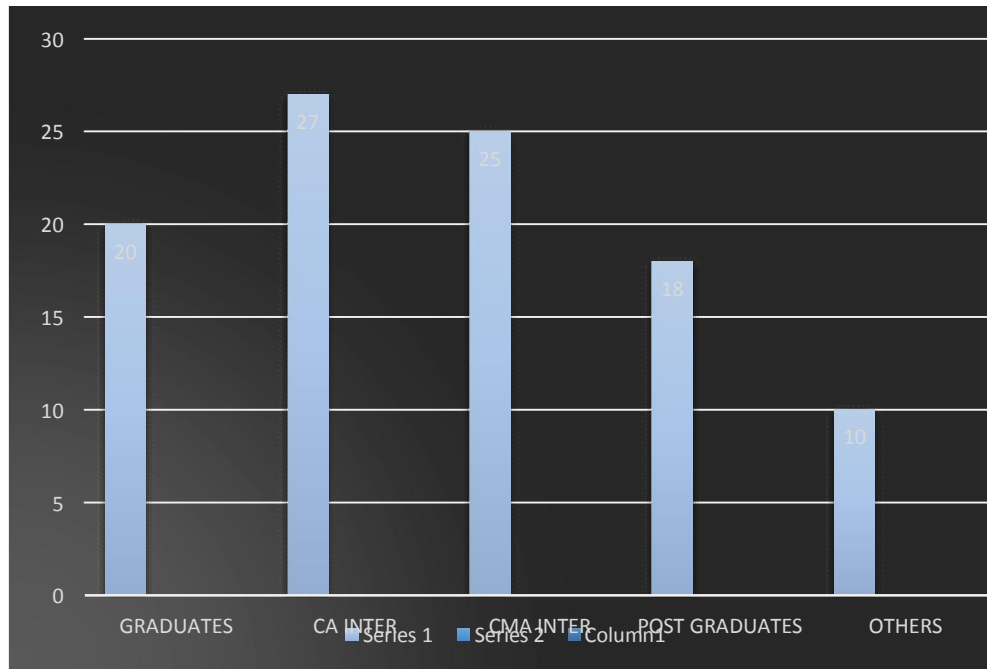
The table shows that 10 respondents are below 20 age, 30 respondents are 20-25 age, 25 respondents are 25-30 age, 20 respondents are 30-35 age and 10 respondents are above 35 age.

**CLASSIFICATION ON THE BASIS OF EDUCATION QUALIFICATION**

Table 4.3

| QUALIFICATION  | NUMBER OF EMPLOYEES | PERCENTAGE  |
|----------------|---------------------|-------------|
| GRADUATES      | 20                  | 20%         |
| POST GRADUATES | 18                  | 18%         |
| CA INTER       | 27                  | 27%         |
| CMA INTER      | 25                  | 25%         |
| OTHERS         | 10                  | 10%         |
| <b>TOTAL</b>   | <b>100</b>          | <b>100%</b> |

Chart 4.3



**INTERPRETATION:**

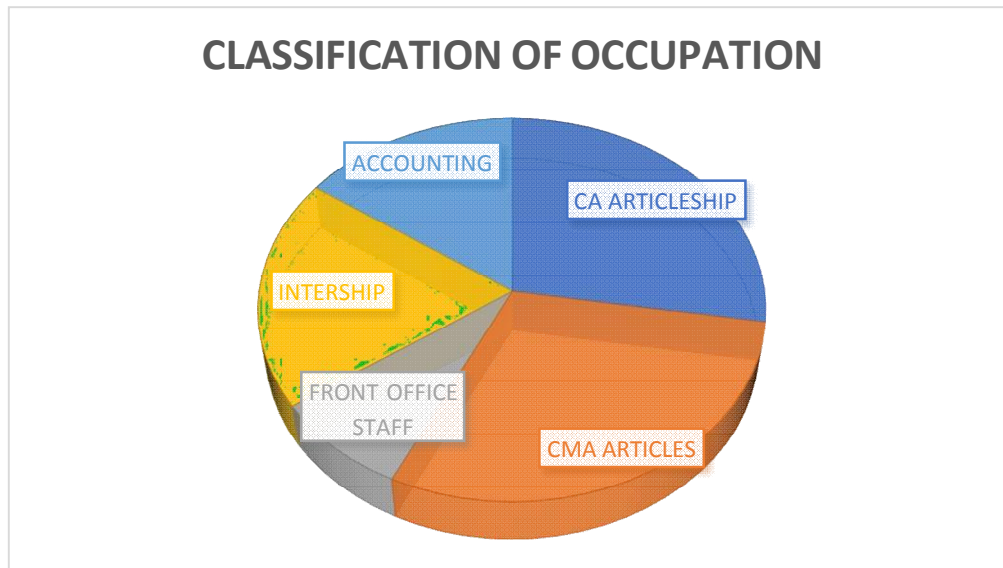
The table shows that respondents education qualification. 9 respondents are Graduates, 6 respondents are Post Graduates, 1 respondent are CMA Inter, and remaining 8 respondents are other

**OCCUPATION CLASSIFICATION**

Table 4.4

| OCCUPATION          | NO. OF RESPONDENTS | PERCENTAGE  |
|---------------------|--------------------|-------------|
| FRONT OFFICE STAFFS | 8                  | 8%          |
| CA ARTICLES         | 27                 | 27%         |
| CMA ARTICLES        | 29                 | 29%         |
| ACCTOUNTING STAFFS  | 17                 | 17%         |
| INTERSHIP           | 19                 | 19%         |
| <b>TOTAL</b>        | <b>100</b>         | <b>100%</b> |

Chart 4.4



**INTERPRETATION:**

The table shows the 8 respondents are Front office staff, 27 respondents are CA Articles, 29 respondents are CMA Articles, 17 respondents are Accounting staff and 19 respondents are Intership

**SGST COLLECTION FOR THE RELATIVELY SMALLER REGIONS (Rs cr/% GROWTH) APRIL-DECEMBER**

| STATE              | GST 2023 | GST 2024 | GROWTH |
|--------------------|----------|----------|--------|
| HIMACHAL PRADESH   | 7,139    | 8,145    | 14.1   |
| JAMMU AND KASHMIR  | 4,755    | 6,172    | 29.8   |
| GOA                | 4,616    | 5,520    | 19.6   |
| DAMAN, DIU         | 2,971    | 3,128    | 5.3    |
| SIKKIM             | 2,258    | 2,782    | 23.2   |
| CHANDIGARH         | 1,891    | 2,249    | 19.0   |
| PUDUCHERRY         | 1,827    | 2,022    | 10.7   |
| MEGHALAYA          | 1,598    | 1,863    | 16.6   |
| ARUNACHAL PRADESH  | 936      | 1,253    | 33.9   |
| TRIPURA            | 799      | 973      | 21.8   |
| NAGALAND           | 483      | 655      | 35.9   |
| MANIPUR            | 535      | 628      | 17.5   |
| MIZORAM            | 328      | 490      | 49.6   |
| LADAKH             | 287      | 435      | 51.3   |
| ANDAMAN ANDNICOBAR | 361      | 418      | 15.7   |
| LAKSHADWEEP        | 17       | 54       | 223.7  |



### **V. FINDINGS & SUGGESTION**

1. **Define Clear Objectives:** Begin by outlining the specific goals and objectives of your comparative study on GST returns. Clearly define what aspects of GST returns you intend to compare and analyse.
2. **Select Comparable Data Sets:** Ensure that you have access to comprehensive and comparable data sets from different sources or jurisdictions for conducting a meaningful comparative analysis. This may involve collaborating with relevant authorities or organizations.
3. **Standardize Metrics and Variables:** Establish standardized metrics and variables to facilitate consistent comparisons across different GST return systems. This will help ensure the accuracy and reliability of your findings.
4. **Consider Contextual Factors:** Take into account contextual factors such as the legal framework, economic conditions, administrative procedures, and cultural nuances of the jurisdictions being compared. These factors can significantly influence the implementation and effectiveness of GST return systems.
5. **Employ Robust Methodologies:** Utilize appropriate research methodologies such as quantitative analysis, qualitative assessments, case studies, or surveys to gather data and insights for your comparative study. Choose methods that best suit your research objectives and the nature of the data.
6. **Conduct In-Depth Analysis:** Delve into the intricacies of GST return processes, including registration, filing, compliance requirements, invoicing, and tax collection mechanisms. Analyze the strengths, weaknesses, opportunities, and threats of each system to draw meaningful comparisons.
7. **Explore Compliance and Enforcement Mechanisms:** Examine the effectiveness of compliance and enforcement mechanisms in ensuring timely and accurate GST return filings. Evaluate the measures adopted by authorities to address non-compliance and tax evasion.
8. **Assess Impact on Businesses and Taxpayers:** Evaluate the impact of GST return systems on businesses, taxpayers, and the overall economy. Consider factors such as ease of compliance, administrative burdens, tax transparency, and economic growth.
9. **Identify Best Practices and Challenges:** Identify best practices observed in GST return systems that contribute to efficiency, transparency, and compliance. Additionally, highlight common challenges faced by jurisdictions in implementing and managing GST returns.
10. **Draw Conclusive Insights:** Synthesize your findings into actionable insights and conclusions that contribute to the existing body of knowledge on GST returns. Offer recommendations for policymakers, tax authorities, and businesses based on your comparative analysis.
11. **Ensure Ethical Considerations:** Adhere to ethical standards throughout the research process, including data collection, analysis, and reporting. Respect confidentiality, privacy, and intellectual property rights when accessing and using proprietary or sensitive information.
12. **Foster Knowledge Sharing and Collaboration:** Share your research findings through publications, presentations, conferences, or policy briefs to foster knowledge sharing and collaboration among stakeholders. Encourage dialogue and exchange of ideas to enhance understanding and implementation of GST return systems.

### **VI. CONCLUSION**

In conclusion, the comparative study of GST return has provided valuable insights into the intricacies and variations of tax return systems across different jurisdictions. Through meticulous analysis and comparison, we have explored the nuances of GST return mechanisms, shedding light on their strengths, weaknesses, and potential areas for improvement. This study underscores the importance of understanding the diverse approaches to GST return adopted by various countries, as well as the impact of these systems on businesses, government revenue, and compliance levels. By examining factors such as simplicity, efficiency, transparency, and compliance costs, we have gained a comprehensive understanding of the strengths and weaknesses inherent in different GST return frameworks. Moreover, this comparative analysis serves as a valuable resource for policymakers, tax authorities, businesses, and researchers alike, offering valuable insights into best practices, potential reforms, and strategies for enhancing the effectiveness and efficiency of GST return systems. In essence, this study contributes to the ongoing discourse surrounding tax policy and

administration, providing a foundation for informed decision-making and fostering dialogue aimed at achieving optimal outcomes in the realm of GST return. As we navigate the complexities of modern taxation in an increasingly interconnected global economy, studies such as this play a crucial role in shaping policies that promote economic growth, fairness, and compliance in the realm of taxation.

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