

Study on Awareness about Goods and Services Tax among Commerce Students with Special Reference to Coimbatore City

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Abstract: Goods and Services Tax is an indirect tax used in India on the supply of goods and services. It is a comprehensive, multistage, destination-based tax. Multi-staged as it is, the Goods and Services Tax (GST) is imposed at every step in the production process, but is meant to be refunded to all parties in the various stages of production other than the final consumer and as a destination-based tax, it is collected from point of consumption and not point of origin like previous taxes. The primary goal of this study is to analyse the level of awareness about Goods and Services Tax (GST) among commerce students, who are the next income earners of the society. At the same time, it helps in gaining some new ideas and insights into the subject. The study is based on the primary data through questionnaire in google form. The sample size of the study is 100 respondents. The respondents of this study are commerce students only. The data was analysed using Percentage Analysis and Chi-Square Test. The study concludes that most of the respondents have moderate level of awareness about Goods and Services Taxes through training program. There is a significant relationship between practical exposure with the GST returns and tracking of application status. The study further indicates that the student's community are aware about the GST rates, types of GST, and the price level changes after the implementation of GST in the country.

Keywords: Goods and Services Tax, Awareness, Implementation, Commerce Students

I. INTRODUCTION

India has a well-structured tax system with multiple indirect tax systems like sales tax, service tax, value added tax, excise duty and custom duty. An indirect tax is calculated at each stage of production. Due to that goods become more expensive when it reached the consumers hand. To overcome this problem our government has introduced a new tax system called Goods and Service Tax (GST) to replace all indirect taxes. Almost all the sector of the economy is now experiencing the effect of Goods and Services Tax. The government is still in their way to spread out the awareness about GST in order to reduce the confusion among the people and students in India. Thus, the government to create immediate mass awareness among the citizens and provide better and clear information on GST to enhance their knowledge in order to achieve mass participation in new tax system. So, the researcher made an attempt to analyse

1.1 Objectives of the Study

- To analyse the level of awareness about Goods and Services Tax (GST) among commerce students.

II. RESEARCH METHODOLOGY

Research Design: Descriptive research design

Sources of Data:

- Primary Data: The primary data was collected based on the structured questionnaire with the help of google form
- Secondary Data: The secondary data for the study have been collected from books, magazines, journals, articles and various websites.



Sampling Technique: Simple random sampling.

Sampling SIZE: 100 respondents

Area of Study: Coimbatore city.

Tools Used for the Study

The SPSS Package is used for the study

- Percentage Analysis
- Chi-Square Test

III. REVIEW OF LITERATURE

Mishra (2018)¹, “Impact of GST on Indian Economy” The study analyses the impact of GST, on pharmacy, agriculture, textile, mobile and accessories, telecommunication sector, real state, FMCG, automobiles, banking, financing. The study is exploratory in nature and Secondary Data has been used for the study. The data was collected from different Journals, Periodicals. Newspapers and Internets. The research paper concludes that the implication of single tax system will attract more manufactures to get engage in the sector.

Banik and Das (2017)² “GST in India: Impact and Challenges”, The study analysed the challenges to be faced by India Economy after the implication of GST, it throws light on the comparison of GST with previews Tax system, there were 31 taxes including sales tax, state tax etc., which are now turned into CGST, IGST, SGST making tax structure more complicated. The inclusion of technology in filling the GST has made the need to add trained employee for this purpose. The change in GST rate made the small venders and businessman more confused about the act. The study is based on secondary data collected from various journals, books, government reports, articles and newspapers which focus on different aspects of Goods and Services Tax. The study conclude that GDP will fall down due to the introduction of unplanned tax system thus its needed to more simplification in the act.

Lourdunathan, F. and Xavier, P. (2016)³ “A Study on Implementation of Goods and Service Tax (GST) in India: Prospects and Challenges”, The study analysed the inexplicit opinions among the Manufactures, traders and society about the Goods and Services Tax (GST), the Challenges of Introduction of GST in India, and also the Prospects in Implementation of Goods and services Tax (GST) in India. For this study, the researchers used an exploratory research technique based on past literature from respective journals, annual reports, newspapers and magazines covering wide collection of academic literature on Goods and Service Tax. The research design is of descriptive in nature. Available secondary data was extensively used for the study. The study concluded that GST will bring entire nation under one tax market and overall GST will provide benefits and relief to consumers and producers by subsuming the various taxes and by providing comprehensive coverage of inputs tax credits set off.

IV. ANALYSIS AND INTERPRETATION

PERCENTAGE ANALYSIS

ITEM	CATEGORY	FREQUENCY	PERCENTAGE
Gender	Female	54	54%
	Male	46	46%
	TOTAL	100	100
Age	15 - 20	26	26
	21 - 25	54	54
	26 - 30	20	20



	TOTAL	100	100
Educational Qualification	Higher Secondary	12	12
	Undergraduate	56	56
	Postgraduate	32	32
	TOTAL	100	100
Marital Status	Married	16	16
	Unmarried	84	84
	TOTAL	100	100
Monthly Family Income	Rs.10,000 – 20,000	36	36
	Rs.20,001 – 30,000	18	18
	Rs.30,001 – 40,000	20	20
	Rs.40,001 and above	26	26
	TOTAL	100	100
Family Type	Joint	32	32
	Nuclear	68	68
	TOTAL	100	100
Awareness of Goods and Services Tax	Yes	84	84
	No	16	16
	TOTAL	100	100
Level of Awareness about Goods and Services Tax	High	15	18
	Moderate	61	73
	Low	8	9
	TOTAL	84	100
	Friends/Family	21	25



Source of Awareness	Media	33	39
	Internet	21	25
	Teacher	9	11
	TOTAL	84	100
Studying Goods and Services Tax as part of syllabus	Yes	55	66
	No	29	34
	TOTAL	84	100
Practical Exposure in Goods and Services Tax	Yes	61	73
	No	23	27
	TOTAL	84	100
Method of Practical Exposure in Goods and Services Tax	Training Programs	21	34
	Certificate Courses	19	31
	Webinar/Seminar	19	31
	Workshop	2	4
	TOTAL	61	100

CHI-SQUARE TEST

TABLE 1: COMPARISON BETWEEN AGE AND LEVEL OF AWARENESS ABOUT GOODS AND SERVICES TAX

H₀: There is no significant relationship between age and level of awareness about Goods and Services Tax.

H_a: There is a significant relationship between age and level of awareness about Goods and Services Tax

FACTORS	CALCULATED VALUE	D.F	P.VALUE
GST Rates	26.641 ^a	8	0.001
Types of GST	17.189 ^a	8	0.028
GST Portal	11.226 ^a	8	0.189
Types of Return	14.127 ^a	8	0.079
Input Tax Credit	9.257 ^a	8	0.321



E-way billing	13.379 ^a	8	0.099
Price level changes on goods and services	7.821 ^a	8	0.451
No GST on Import and Export	11.559 ^a	8	0.172

Source: Author’s Computation

TABLE 2: COMPARSION BETWEEN EDUCATIONAL QUALIFICATION AND LEVEL OF AWARENESS ABOUT GOODS AND SERVICES TAX

H₀: There is no significant relationship between educational qualification and level of awareness about Goods and Services Tax.

H_a: There is a significant relationship between educational qualification and level of awareness about Goods and Services Tax

FACTORS	CALCULATED VALUE	D.F	P.VALUE
GST Rates	8.863 ^a	8	0.354
Types of GST	6.828 ^a	8	0.555
GST Portal	6.446 ^a	8	0.597
Types of Return	4.075 ^a	8	0.850
Input Tax Credit	9.605 ^a	8	0.294
E-way billing	8.503 ^a	8	0.386
Price level changes on goods and services	4.808 ^a	8	0.778
No GST on Import and Export	5.687 ^a	8	0.682

Source: Author’s Computation

TABLE 3: COMPARSION BETWEEN PRACTICAL EXPOSURE AND LEVEL OF AWARENESS ABOUT GOODS AND SERVICES TAX PORTAL

H₀: There is no significant relationship between practical exposure and level of awareness about Goods and Services Tax portal.

H_a: There is a significant relationship between practical exposure and level of awareness about Goods and Services Tax portal.

FACTORS	CALCULATED VALUE	D.F	P.VALUE
Registration	8.101 ^a	4	0.088
GST Returns	9.106 ^a	4	0.058
GST Payments	4.856 ^a	4	0.302
Refunds	5.060 ^a	4	0.281
E-way bill system	6.045 ^a	4	0.196
Tracking of application status	10.834 ^a	4	0.028

Source: Author’s Computation

V. FINDINGS AND CONCLUSION

FINDINGS FROM PERCENTAGE ANALYSIS:

- Majority (54%) of the respondents are female.
- Majority (54%) of the respondents are between the age group of 21 – 25 years.
- Majority (56%) of the respondents are undergraduates.
- Majority (84%) of the respondents are unmarried.
- 36% of the respondent's monthly family income falls between Rs.10000 – .20000.
- Majority (68%) of the respondents belong to nuclear family.
- Majority (83%) of the respondents are aware of the Goods and Services Tax.
- Majority (73%) of the respondents have moderate level of awareness about Goods and Services Taxes.
- 39% of the respondents are aware of Goods and Services Tax through media.
- Majority (66%) of the respondents are studying Goods and Services Tax as part of their syllabus.
- Majority (73%) of the respondents have practical exposure in Goods and Services Tax.
- 34% of the respondents are having practical exposure in Goods and Services Tax through training program.

FINDINGS FROM CHI-SQUARE TEST:

- There is a significant relationship between age and level of awareness about GST rates and types of GST.
- There is no significant relationship between educational qualification and level of awareness about Goods and Services Tax.
- There is a significant relationship between practical exposure and level of awareness about GST returns and tracking of application status in the GST Portal.

VI. CONCLUSION

GST is considered as a comprehensive indirect tax on manufacture, sale and consumption of goods as well as services. It was adopted by Indian Government with an aim to make a unified tax system. Student community is one of the key elements in progress and development of India, thus providing necessary and fundamental information about GST can be done through organizing seminars, talks, training programmes, advertisement on social media etc. The study concludes that most of the respondents have moderate level of awareness about Goods and Services Taxes through training program. There is a significant relationship between practical exposure with the GST returns and tracking of application status. Overall the student's community are aware about the GST rates, types of GST, and the price level changes after the implementation of GST in the country.

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