

SUMMER INTERNSHIP PROJECT REPORT

On

**" A STUDY ON GST SYSTEM IN INDIA AND ITS IMPACT ON
CONSUMER BUYING BEHAVIOUR "**

at

" Gilda Jagade Rawal & co "

By

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DECLARATION

I Abhishek Prakash Pol, of MBA II year, Roll No. 2302142 hereby declare that the Project work titled **A Study on GST System in India and its impact on consumer buying Behavior** which has been submitted to the Savitribai Phule Pune University is an original work of the undersigned and has not been reproduced from any other source. I further declare that the material obtained from other sources has been duly acknowledged in the report.

Date:

Signature

Place: PUNE Name-Abhishek Prakash Pol

ACKNOWLEDGEMENT

I would like to express my heartfelt gratitude to all those who have supported me during the completion of this MBA Finance project titled “*A Study on GST System in India and Its Impact on Consumer Buying Behaviour.*”

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I would like to extend my special thanks to the Institute of Management & Career Courses (IMCC) for providing the resources and a conducive academic environment that allowed me to carry out this research. The access to relevant academic materials, journals, and databases greatly contributed to the quality of this project.

Lastly, I appreciate the efforts of everyone who directly or indirectly contributed to the completion of this study. This project would not have been possible without the collective support and contributions from all those mentioned above.

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EXECUTIVE SUMMARY

The Goods and Services Tax (GST) was introduced in India on July 1, 2017, as a comprehensive indirect tax reform aimed at unifying the country's complex tax structure into a single, streamlined system. This study explores the GST system's impact on consumer buying behavior in India, analyzing changes in purchasing patterns, price sensitivity, and overall consumer sentiment.

GST Overview

GST subsumed various indirect taxes such as VAT, service tax, and excise duty, consolidating them into a single tax structure. It operates on a multi-stage value-added tax model, which is intended to enhance compliance, reduce tax evasion, and simplify the tax structure. The GST system is categorized into Central GST (CGST), State GST (SGST), and Integrated GST (IGST), applicable based on the nature of transactions.

Price Sensitivity and Spending Patterns: The GST reform led to varied price changes across different sectors. Essential goods experienced reduced tax rates, leading to lower prices and increased demand. Conversely, luxury items and certain services saw price hikes due to higher GST rates, making consumers more price-sensitive. This sensitivity resulted in a shift towards products with lower tax burdens and a more cautious approach to discretionary spending.

Consumer Confidence and Perception: The introduction of GST improved price transparency and simplified the tax process, which generally boosted consumer confidence. Although there was initial confusion and administrative challenges, the long-term effect has been a more straightforward and predictable pricing structure. Consumers perceive the GST system as fairer and more organized compared to the pre-GST tax regime.

Impact on Different Retail Sectors: Small retailers and businesses faced significant challenges with GST compliance, which sometimes led to higher prices and affected their competitiveness. Large retailers, benefiting from better compliance resources and input tax credits, often managed to pass on cost savings to consumers, resulting in more competitive pricing in their segments. This disparity impacted consumer choices and shopping preferences.

E-Commerce Growth: GST's unification of tax rates across states facilitated the growth of e-commerce by eliminating complex inter-state tax barriers. Consumers increasingly turned to online shopping for convenience and competitive pricing, further influencing their buying behavior.

Long-Term Trends: Over time, GST has contributed to more rational consumer purchasing decisions, with increased awareness of tax implications on products. The system's benefits, including reduced tax evasion and improved regulatory compliance, are expected to enhance consumer confidence and stabilize spending patterns.

In summary, the GST system has significantly impacted consumer buying behavior in India by altering price dynamics, enhancing transparency, and influencing shopping preferences. While initial disruptions were noted, the reform is anticipated to yield long-term benefits in terms of improved consumer confidence and more informed purchasing decisions.

CHAPTER-1

INTRODUCTION

1.1 GST System in India

The **Goods and Services Tax (GST)** is a successor to VAT used in India on the supply of goods and service. Both VAT and GST have the same taxation slabs. It is a comprehensive, multistage, destination-based tax: comprehensive because it has subsumed almost all the indirect taxes except a few state taxes. Multi-staged as it is, the 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.

Goods and services are divided into 5 different tax slabs for collection of tax: 0%, 5%, 12%, 18% and 28%. However, petroleum products, alcoholic beverages, and electricity are not taxed under GST and instead are taxed separately by the individual state governments, as per the previous tax system. There is a special rate of 0.25% on rough precious and semi-precious stones and 3% on gold. In addition a cess of 22% or other rates on top of 28% GST applies on several items like aerated drinks, luxury cars and tobacco products. Pre-GST, the statutory tax rate for most goods was about 26.5%; post-GST, most goods are expected to be in the 18% tax range



-Figure no.1

The tax came into effect from 1 July 2017 through the implementation of the One Hundred and First Amendment to the Constitution of India by the Government of India. 1 July is celebrated as GST Day. The GST replaced existing multiple taxes levied by the central and state governments.

Also, to boost GST billing in India, the Government of India, in association with state governments, has launched an "Invoice Incentive Scheme" (Mera Bill Mera Adhikaar). This will encourage the culture of customers asking for invoices and bills for all purchases. The objective of the scheme is to bring a cultural and behavioural change in the general public to 'Ask for a Bill' as their right and entitlement. The tax rates, rules and regulations are governed by the GST Council which consists of the finance ministers of the central government and all the states.



-Figure no.2

1.2 Different Types of GST

India currently recognizes four types of Goods service tax returns. These are:

- **CGST (Central Goods and Services Tax):** When buying or selling things within one state, CGST is collected as an indirect tax by the central government in order to raise money for activities like infrastructure development and public services.
- **SGST (State Goods and Services Tax):** When purchasing or selling something within your state, an SGST tax is collected by your government and used for local projects, schools and other purposes that benefit the entire population of that particular state. The money collected stays within its borders to fund local needs or state initiatives.
- **IGST (Integrated Goods and Services Tax):** When buying something that originates in another state, IGST comes into effect to facilitate transactions smoothly across state boundaries and ensure a fair distribution of revenues among participating jurisdictions.
- **UTGST (Union Territory Goods and Services Tax):** UTGST is applied only on sales occurring within Union Territories governed directly by the central government; thus enabling more consistent financial management and development across these region

1.3Types of GST rates and GST rate structure in India

The GST Council determines the GST rate slabs. The GST Council reviews the rate slabs for goods and services on a regular basis. GST rates are typically high for luxury items and low for necessities. GST rates in India for various goods and services are divided into four slabs: 5% GST, 12% GST, 18% GST, and 28% GST.

Since the inception of the Goods and Services Tax, the GST council has revised the GST rates for various products several times (GST). The most recent rate revision went into effect at the 41st GST Council Meeting on August 27, 2020. Previously, there had been numerous GST Council Meetings at which certain rate revisions were introduced.

As per the Union Budget 2024-25, no changes have been made to GST Rates.

The primary GST slabs for regular taxpayers are currently 0% (nil-rated), 5%, 12%, 18%, and 28%. There are a few GST rates that are less commonly used, such as 3% and 0.25%.

Furthermore, the taxable composition persons are required to pay General Service Tax at lower or nominal rates such as 1.5%, 5%, or 6% on their turnover. TDS and TCS are also concepts under GST, with rates of 2% and 1%, respectively.

These are the total IGST rates for interstate supplies or the sum of CGST and SGST for intrastate supplies. To calculate the GST amounts on a tax invoice, multiply the GST rates by the assessable value of the supply.

Furthermore, in addition to the above GST rates, the GST law imposes a cess on the sale of certain items such as cigarettes, tobacco, aerated water, gasoline, and motor vehicles, with rates ranging from 1% to 204%.

1.4 HSN and SAC code in GST

1.4.1 HSN Code in India

HSN code has been in use in India since 1986 in the Central Excise and Customs regime. Going forward this was used to calculate Value Added Tax and currently the Goods and Service Tax, which has subsumed many indirect taxes from the erstwhile VAT regime in India.

India follows a 8-digit HSN code structure. It is much more detailed system of classification than the standard 6-digit structure defined by WCO.

Overall there are 21 sections comprising 99 chapters divided into 1244 headings and 5224 sub-headings.

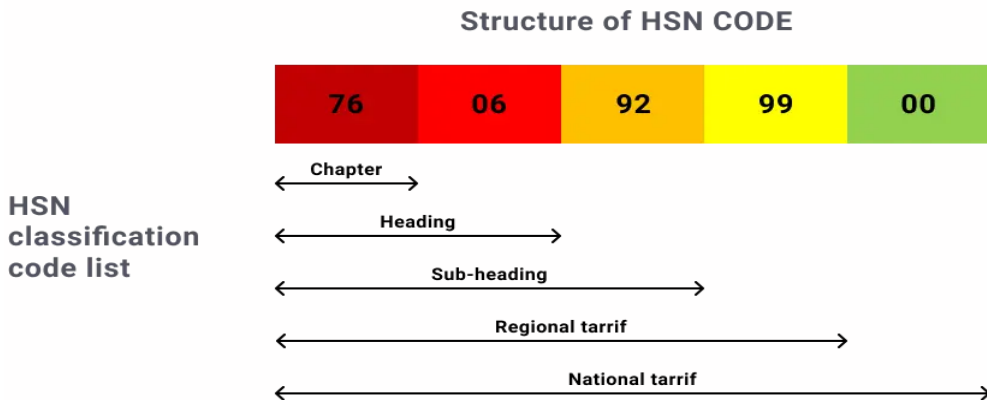
Eg. 284310 – 28 is the chapter, 43 is the heading, 10 is the product code. It is for Colloidal Precious Metals

28431010 – Stands for Colloidal Precious Metals of GOLD (10)

1.4.2 SAC Code in India

SAC – stands for Services Accounting Codes.

Like the HSN code is for goods under the GST regime in India, SAC is used to classify services under the GST regime. It is a standard set of codes issued by the CBEC.



-Figure no.3

1.5 GST Council

As per Article 279A (1) of the amended Constitution, the GST Council has to be constituted by the President within 60 days of the commencement of Article 279A. The notification for bringing into force Article 279A with effect from 12th September, 2016 was issued on 10th September, 2016.

As per Article 279A of the amended Constitution, the GST Council which will be a joint forum of the Centre and the States, shall consist of the following members: -

a) Union Finance Minister - Chairperson

b) The Union Minister of State, in-charge of Revenue of finance - Member

c) The Minister In-charge of finance or taxation or any other Minister nominated by each State Government -

As per Article 279A (4), the Council will make recommendations to the Union and the States on important issues related to GST, like the goods and services that may be subjected or exempted from GST, model GST Laws, principles that govern Place of Supply, threshold limits, GST rates including the floor rates with bands, special rates for raising additional resources during natural calamities/disasters, special provisions for certain States, etc.

The Union Cabinet under the Chairmanship of Prime Minister Shri Narendra Modi approved setting up of GST Council on 12th September, 2016 and also setting up its Secretariat as per the following details:

(a) Creation of the GST Council as per Article 279A of the amended Constitution;

b) Creation of the GST Council Secretariat, with its office at New Delhi;

(c) Appointment of the Secretary (Revenue) as the Ex-officio Secretary to the GST Council;

CHAPTER-2

LITERATURE REVIEW

2.1 Literature Review

1. Kumar, R. (2016), in his paper ‘Comparison between Goods and Services Tax and Current Taxation System – A Brief Study’ differentiate the GST framework and previous taxation system and highlighted the impact of GST on consumer behaviour.

2. Kapoor Kapil, (2017) 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 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.

3. Khurana & Sharma, (2016) conducted a study with a view to explore various benefits and opportunities of GST by throwing a light on its’ background, objectives of proposed GST plan and its impact on Indian tax scenario. They concluded that GST implementation will definitely benefit producers and consumers although its’ implementation requires concentrated efforts of all stake holders especially central and state government.

4. Chaudhri K., Kour M., Singh S. (2016) stressed that study on impact of GST after its implementation, the study rewarded that GST helps to dispose of multiple taxation, it will reduce the burden at presents, imported and Indian goods would be taxed at the same rate. Many indirect taxes like sales tax, VAT are abolished because there will be one tax system.

5. Sehrawat & Dhandra, (2015) conducted a study focused on advantages and challenges of GST faced by India in execution. They concluded that a simplified and transparent tax system was the need of Indian economy. Pointing out the various advantages they said that GST will provide India a world class tax structure and a seamless tax system but it will depend upon effectiveness of its implementation

6. Yadav, S. S. and Shankar, R., (2018) in their research paper analysed 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

7. B, MitraPriya, 2017) 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.

8. Kawle ,S, P. and Aher, L.,Y., 24(2017) in their research paper highlighted the working of GST in India along with its impact on the Indian economy.

9. Dr. Amarjit Deshmukh¹ , Mr. Yashwant Kumar² , Prof. Aditya Vij³ , Jyoti Sharma(2023)The implementation of the Goods and Services Tax (GST) in India marked a significant reform aimed at streamlining the country's complex tax structure. Since its introduction, there has been a considerable interest in understanding its implications on various economic aspects, notably on consumer spending behavior. This abstract encapsulates the findings and insights garnered from a comprehensive study focused on assessing the impact of GST on consumer spending patterns in India.

10. Consumer Awareness and Education Several studies emphasized the role of consumer awareness and education in shaping spending behavior post-GST implementation. Better understanding of tax structures empowered consumers to make informed choices, influencing their purchasing decisions.

CHAPTER-3

INDUSTRY AND COMPANY PROFILE

3.1. Introduction

Gilda Jagade Rawal & co Chartered Accountants is a prominent CA partnership firm with a legacy of excellence in providing high-caliber financial, accounting, and advisory services. Established in 2018, firm is dedicated to delivering value-driven solutions to a broad spectrum of clients, ranging from individuals to large enterprises.



Chartered Accountant

3.2. Mission Statement

mission is to deliver unparalleled financial expertise and strategic advice, empowering our clients to achieve their business objectives while maintaining the highest standards of integrity and professionalism.

3.3. Services

- **Accounting & Bookkeeping:** Comprehensive accounting services designed to ensure accurate financial reporting and regulatory compliance.
- **Audit & Assurance:** Detailed audit services providing critical insights and enhancing financial credibility.
- **Taxation:** Strategic tax planning and compliance to optimize tax positions and reduce liabilities.
- **Consulting:** Tailored business advisory services, including risk management, financial planning, and operational improvement.

- **Corporate Finance:** Expert guidance on mergers and acquisitions, financial restructuring, and capital management.
- **Regulatory Compliance:** Support for navigating complex regulatory environments and ensuring legal adherence.

3.4. Partners

Our firm is led by a team of seasoned professionals dedicated to delivering exceptional service and strategic solutions. Our key partners include:

- **Sanket Gilda** Chartered Accountant
- **Vicky Jagde-** Chartered Accountant
- **Kundan Rawal,** Chartered Accountant

3.5. Core Values

- **Excellence:** A dedication to superior service and results.
- **Integrity:** Upholding the highest standards of honesty and transparency.
- **Innovation:** Embracing modern solutions to meet evolving client needs.
- **Collaboration:** Partnering with clients and each other to achieve success.

3.6. Contact Information

To learn more about our services or discuss how we can assist you, please reach out to us:

- **Address:** B-204, 2nd Flr, Savitri Audumbar, DSK Vishwa Rd, near Bikaner Sweets, Sitae Nagar, Dhayari, Pune, Maharashtra 411041
- **Phone:** [095611 42148](tel:09561142148)
- **Email:** hrvsvkv@gmail.com
- **Website:** **Gilda Jagade Rawal & co**

CHAPTER-4

RESEARCH METHODOLOGY

Research methodology is needed for the purpose of framing the research process and designs tools that are to be used for the project purpose. More specifically, it's about systematically designs a study to ensure valid and reliable results that address the research aims and objectives. Research Methodology for studying **The GST system in India and its impact on consumer buying behavior in India** involves a comprehensive approach that incorporates both qualitative and quantitative methods. Here's a proposed methodology

4.1 Research Design:

1. Mixed-Methods Approach: Utilize a combination of qualitative and quantitative techniques to gain a holistic understanding of the GST's impact on consumer behavior.

4.2 Data Collection:

1. Surveys and Questionnaires: Design and distribute surveys to collect quantitative data on consumer perceptions, spending patterns, and awareness of GST-related changes.

2. Secondary Data Analysis: Gather data from governmental reports, economic surveys, industry publications, and scholarly articles to contextualize findings and trends.

4.3 Sampling:

1. Stratified Sampling: Ensure representation across diverse demographics (age, income levels,) to capture varied consumer perspectives.

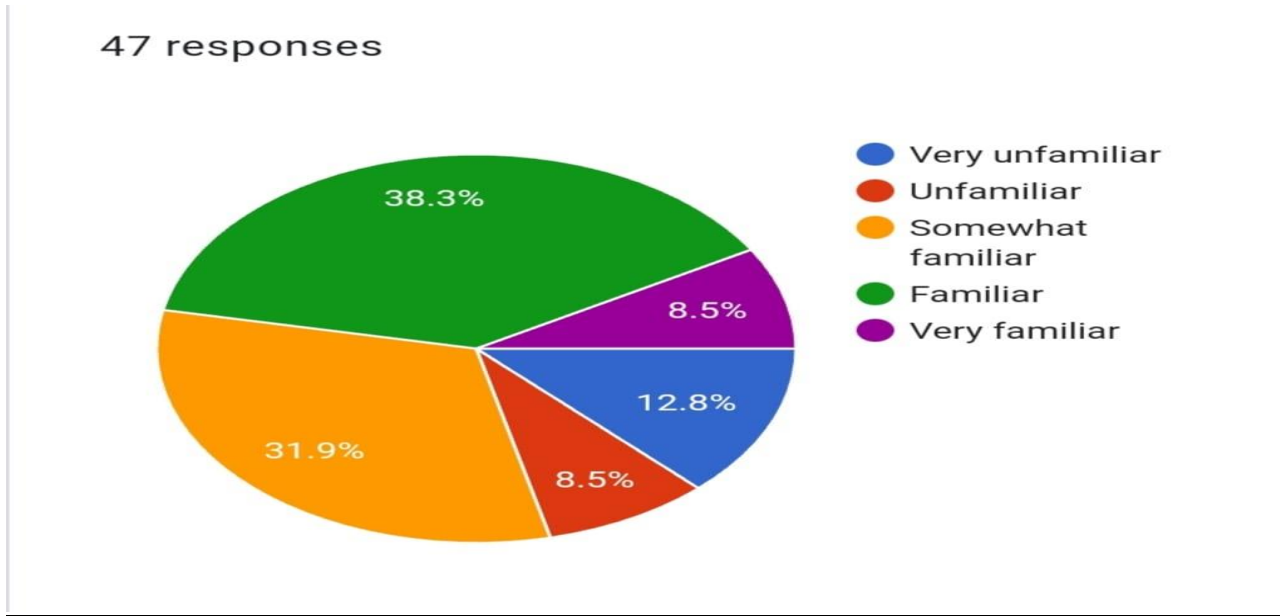
4.4 Objectives of Study:

1. To evaluate the impact of GST on consumer price sensitivity, purchasing decisions, and spending patterns
2. To assess consumer awareness and understanding of GST, including its impact on pricing transparency and confidence
3. To analyze the influence of GST rate categories (e.g., 5%, 12%, 18%, 28%) on consumer purchasing behavior and decision-making
4. To evaluate the perceived financial burden of GST on consumers and its effect on their purchasing behavior
5. To gather consumer opinions on potential changes to the current GST system and suggested reforms

CHAPTER-5

DATA ANALYSIS & FINDINGS

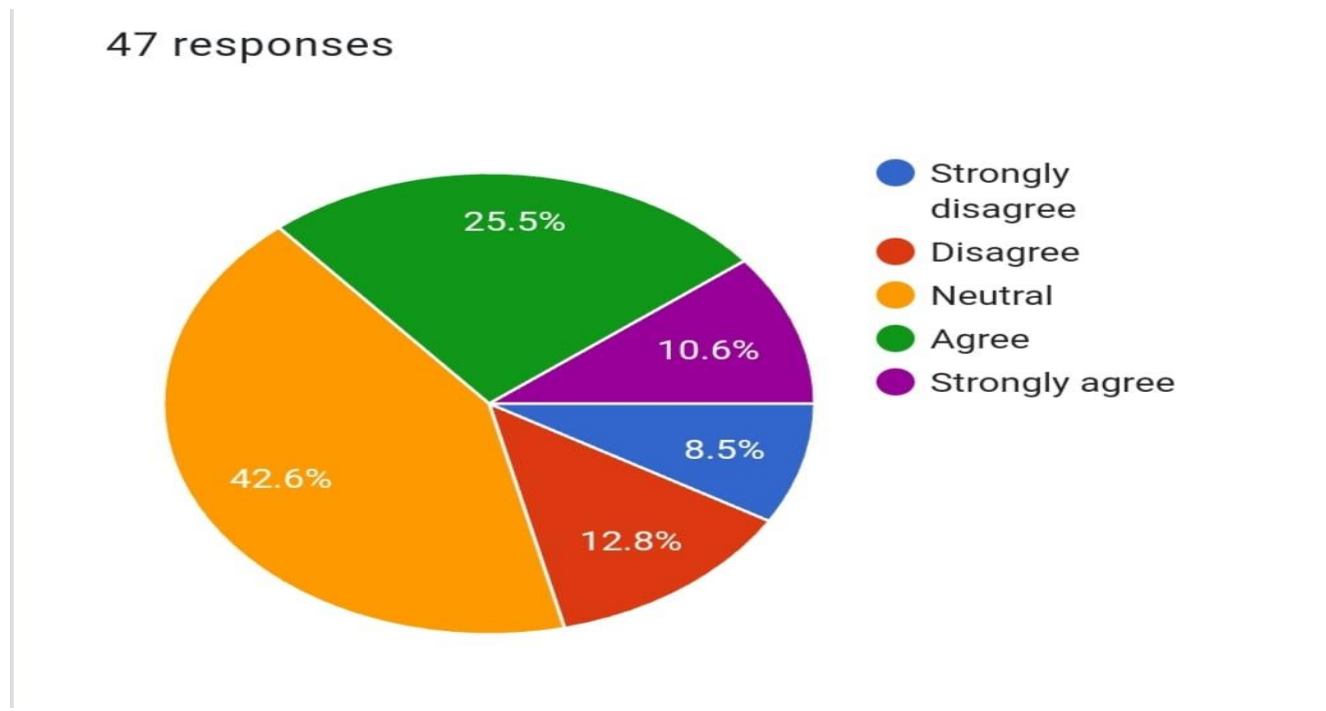
1. Knowledge about the Goods and Service Tax



-Figure no.4

- **Interpretation:-** The pie chart illustrates the level of familiarity of 47 respondents with the Goods and Service Tax (GST). Based on the data, the majority of respondents (38.3%) are unfamiliar with GST, while 31.9% are somewhat familiar. A smaller percentage (12.8%) are familiar, and only 8.5% are very familiar. This indicates a significant lack of understanding about GST among the surveyed population.
- **Conclusion;-** The survey reveals a significant lack of understanding of the Goods and Services Tax (GST) among respondents, with over 38% being unfamiliar and only a small percentage (8.5%) very familiar. This highlights the need for greater awareness and education about GST to improve public understanding.

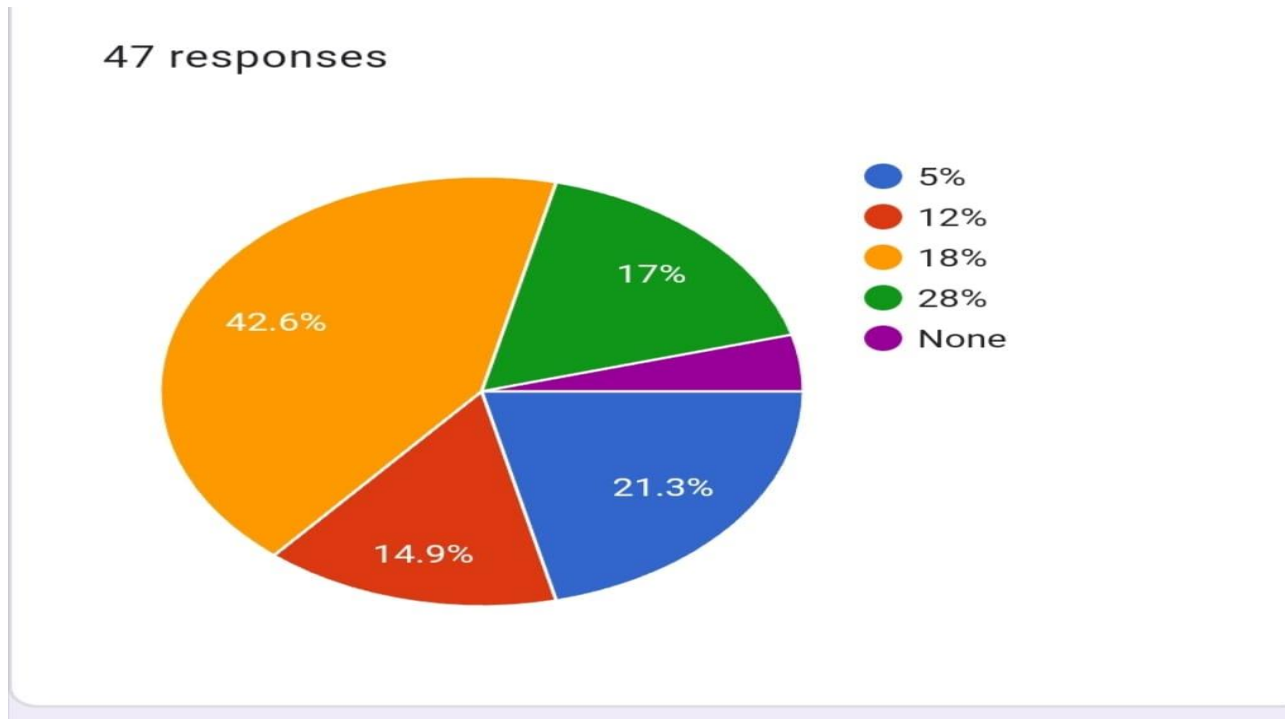
2.GST has made it easier for me to make purchasing decisions



-Figure no.5

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the impact of GST on their purchasing decisions. Based on the data, the majority of respondents (42.6%) agree that GST has made it easier for them to make purchasing decisions. A smaller percentage (25.5%) disagree with this statement, while 12.8% are neutral. Only 8.5% strongly disagree, and 10.6% strongly agree. Overall, the chart suggests that GST has had a positive impact on the purchasing decisions of many respondents.
- **Conclusion;-** The survey indicates that GST has positively influenced purchasing decisions for most respondents, with 42.6% agreeing that it has made decisions easier. While some disagree or are neutral, the overall sentiment suggests that GST has had a beneficial impact on consumer purchasing behavior.

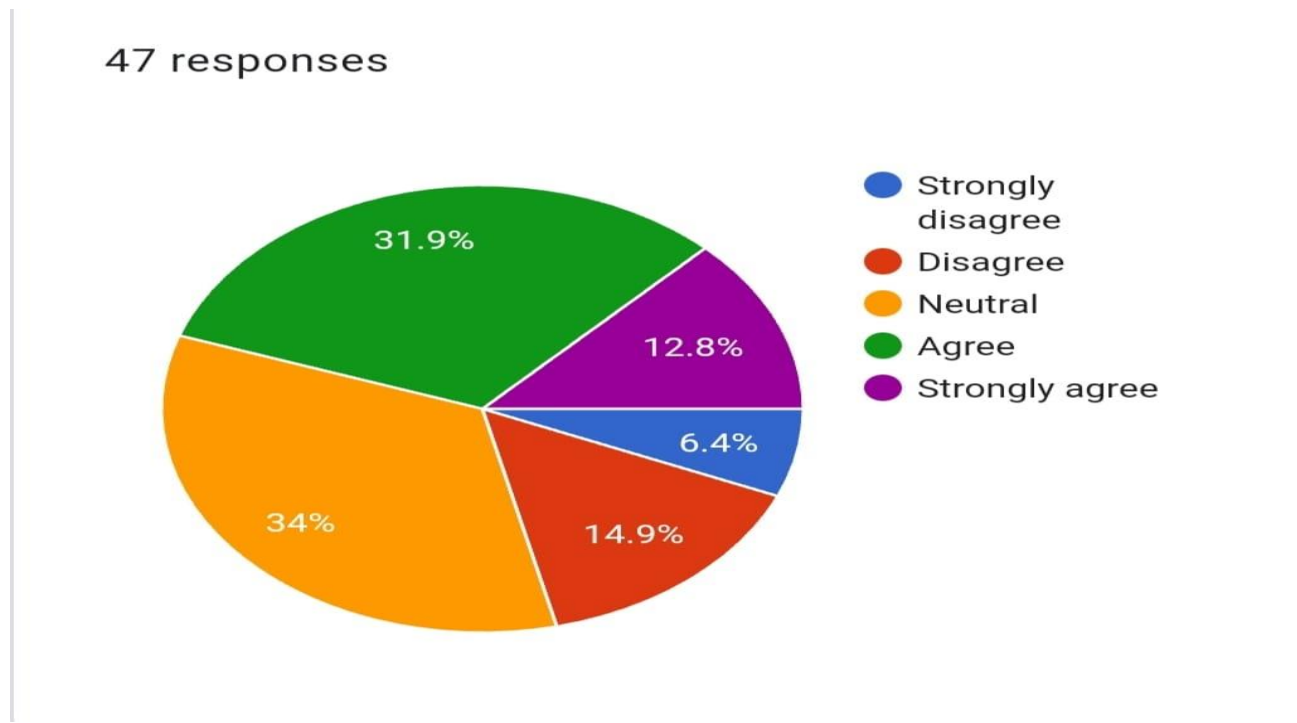
3. Which GST rate category do you think affects your purchasing decisions the most?



-Figure no.6

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the GST rate category that most affects their purchasing decisions. Based on the data, the majority of respondents (42.6%) believe that the 18% GST rate category has the greatest impact on their purchasing decisions. A smaller percentage (28%) believe that the 28% category is the most influential, followed by the 12% category (14.9%), the 5% category (21.3%), and the 17% category (5%). Only a small percentage (10.6%) believe that none of the GST rate categories significantly affect their purchasing decisions.
- **Conclusion;-** The survey reveals that the 18% GST rate category is considered the most impactful on purchasing decisions by the majority of respondents (42.6%). While other categories, such as the 28% and 5% rates, also influence decisions, a significant portion of respondents (10.6%) feel that none of the GST rates notably affect their purchasing choices.

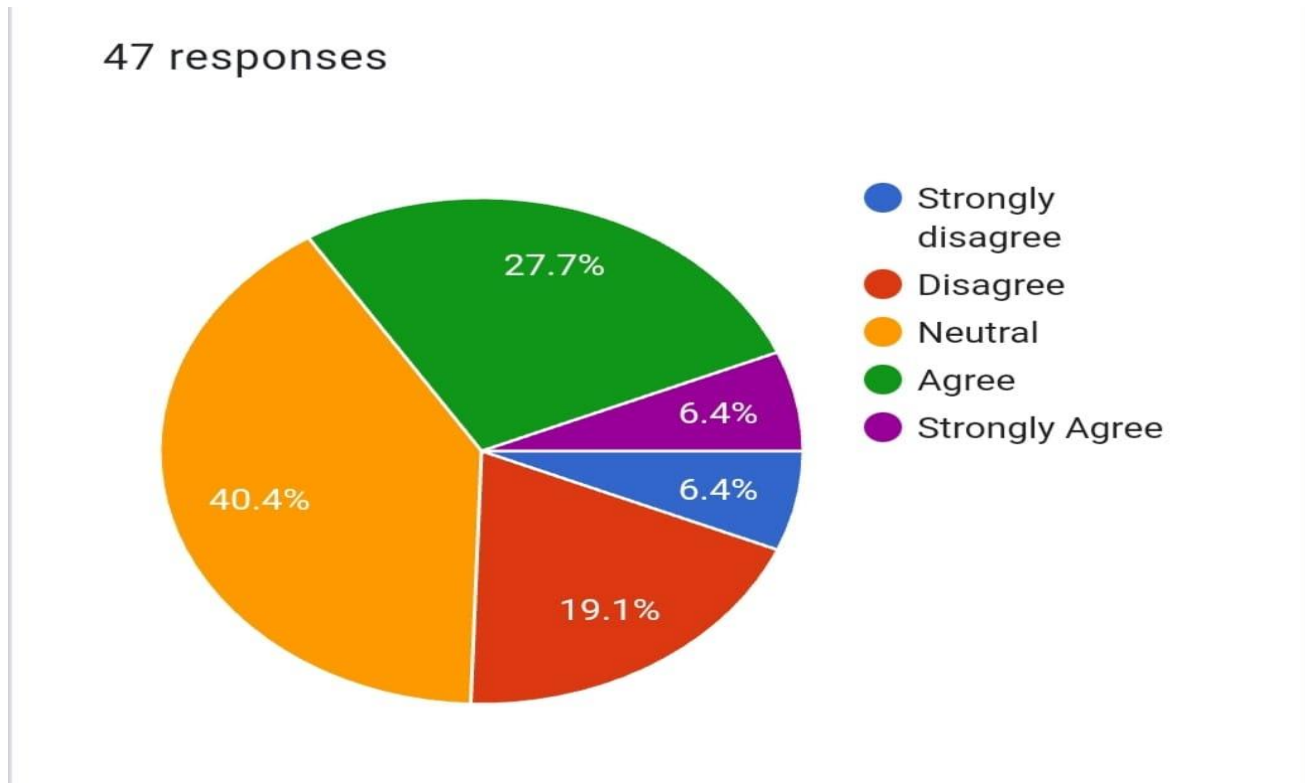
4. GST has led to increase in prices of goods and services



-Figure no.7

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the impact of GST on the prices of goods and services. Based on the data, the majority of respondents (31.9%) disagree with the statement that GST has led to an increase in prices. A smaller percentage (34%) agree with this statement, while 14.9% are neutral. Only 6.4% strongly disagree, and 12.8% strongly agree. Overall, the chart suggests that the majority of respondents do not believe that GST has significantly increased the prices of goods and services.
- **Conclusion:-** The survey indicates that most respondents (31.9%) disagree that GST has caused a significant increase in prices, with a smaller percentage agreeing (34%). The overall sentiment suggests that the majority do not perceive GST as a major factor driving up the prices of goods and services.

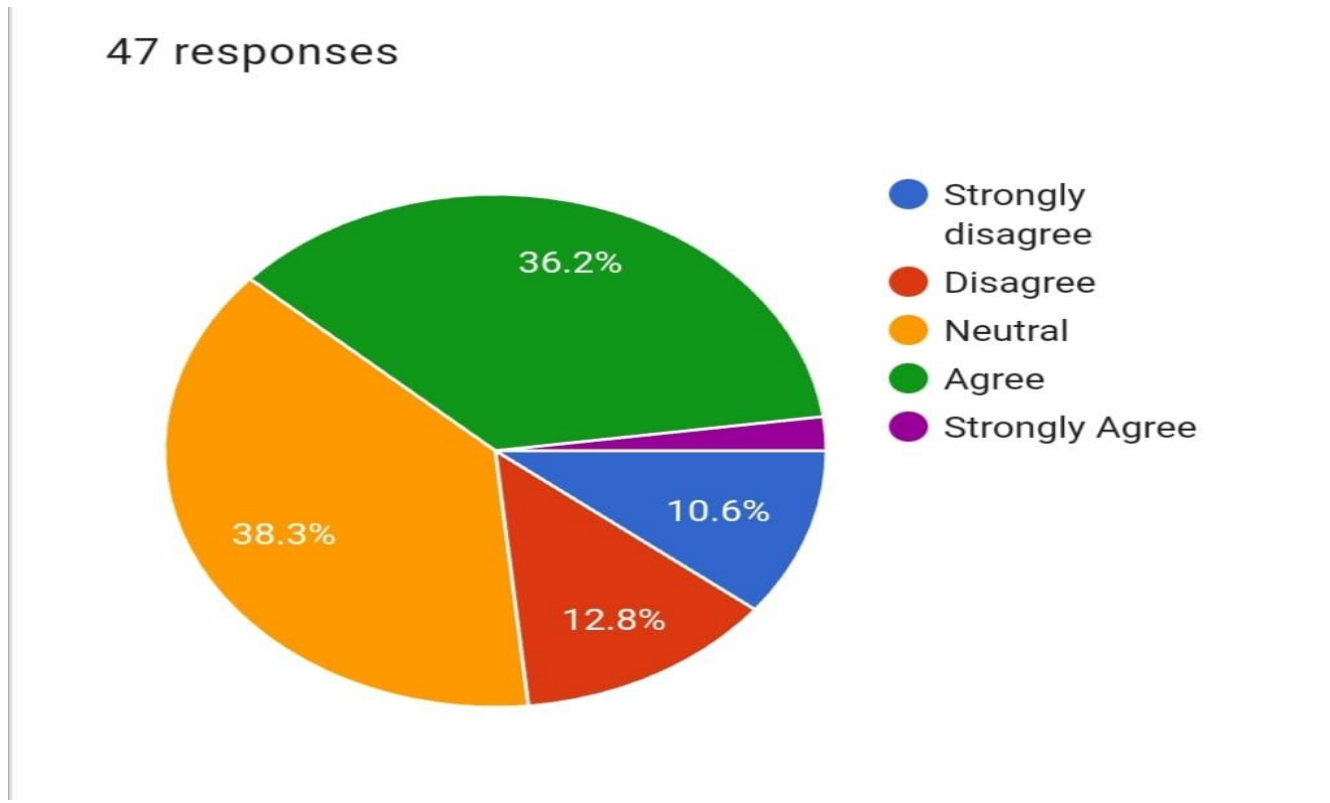
5. GST has influenced me to be more conscious of my spending habits



-Figure no.8

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the impact of GST on their spending habits. Based on the data, the majority of respondents (40.4%) agree that GST has influenced them to be more conscious of their spending habits. A smaller percentage (27.7%) disagree with this statement, while 19.1% are neutral. Only 6.4% strongly disagree, and 6.4% strongly agree. Overall, the chart suggests that GST has had a positive impact on the spending habits of many respondents, making them more mindful of their purchases.
- **Conclusion;-** The survey shows that GST has had a positive impact on the spending habits of many respondents, with 40.4% agreeing that it has made them more conscious of their spending. While some disagree or are neutral, the overall trend suggests that GST has encouraged greater mindfulness in purchasing decisions.

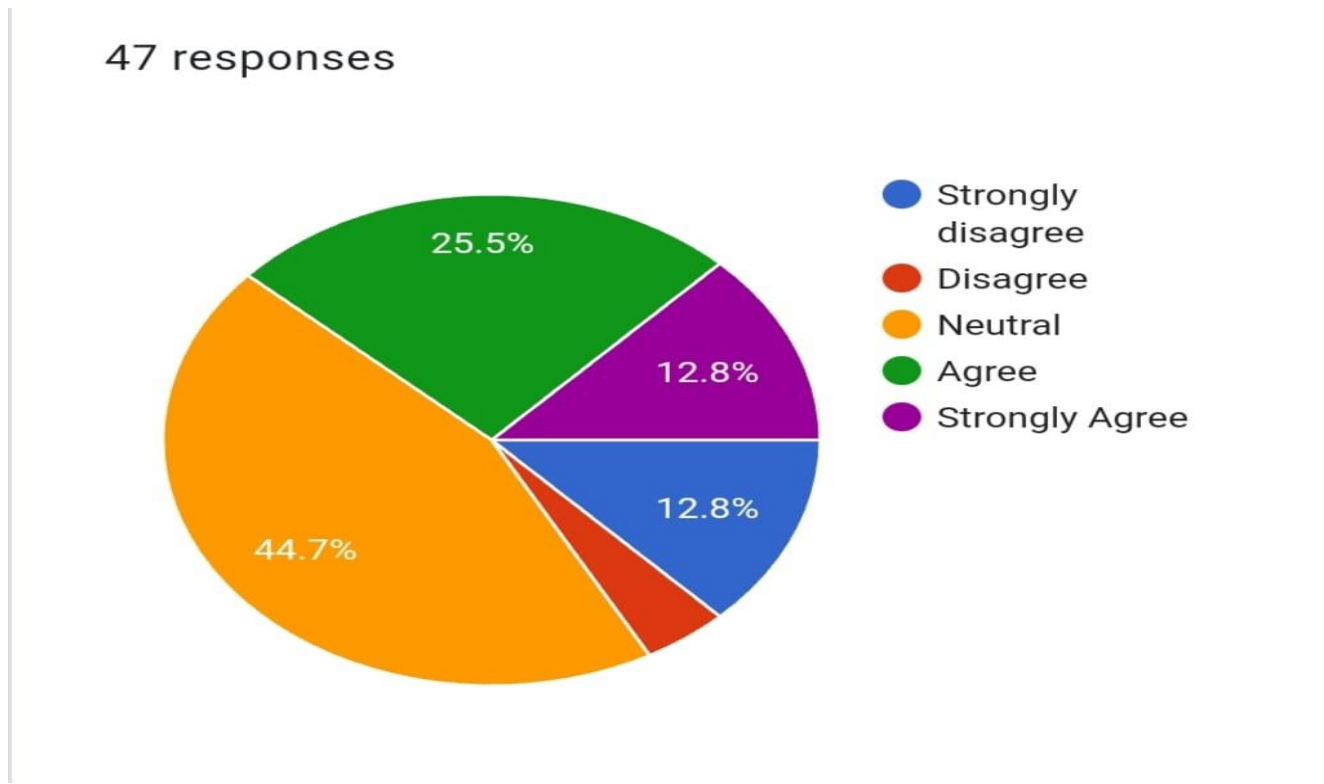
6. I believe that the benefits I receive from the implementation of GST justify the amount of tax I pay



-Figure no.9

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding whether the benefits they receive from the implementation of GST justify the amount of tax they pay. Based on the data, the majority of respondents (38.3%) agree that the benefits justify the tax. A smaller percentage (36.2%) disagree with this statement, while 12.8% are neutral. Only 10.6% strongly disagree, and 10.6% strongly agree. Overall, the chart suggests that a majority of respondents believe that the benefits of GST outweigh the costs.
- **Conclusion:-** The survey indicates that the majority of respondents (38.3%) believe the benefits of GST justify the tax they pay, while a smaller group disagrees (36.2%). Overall, this suggests that most respondents feel the advantages of GST outweigh its costs.

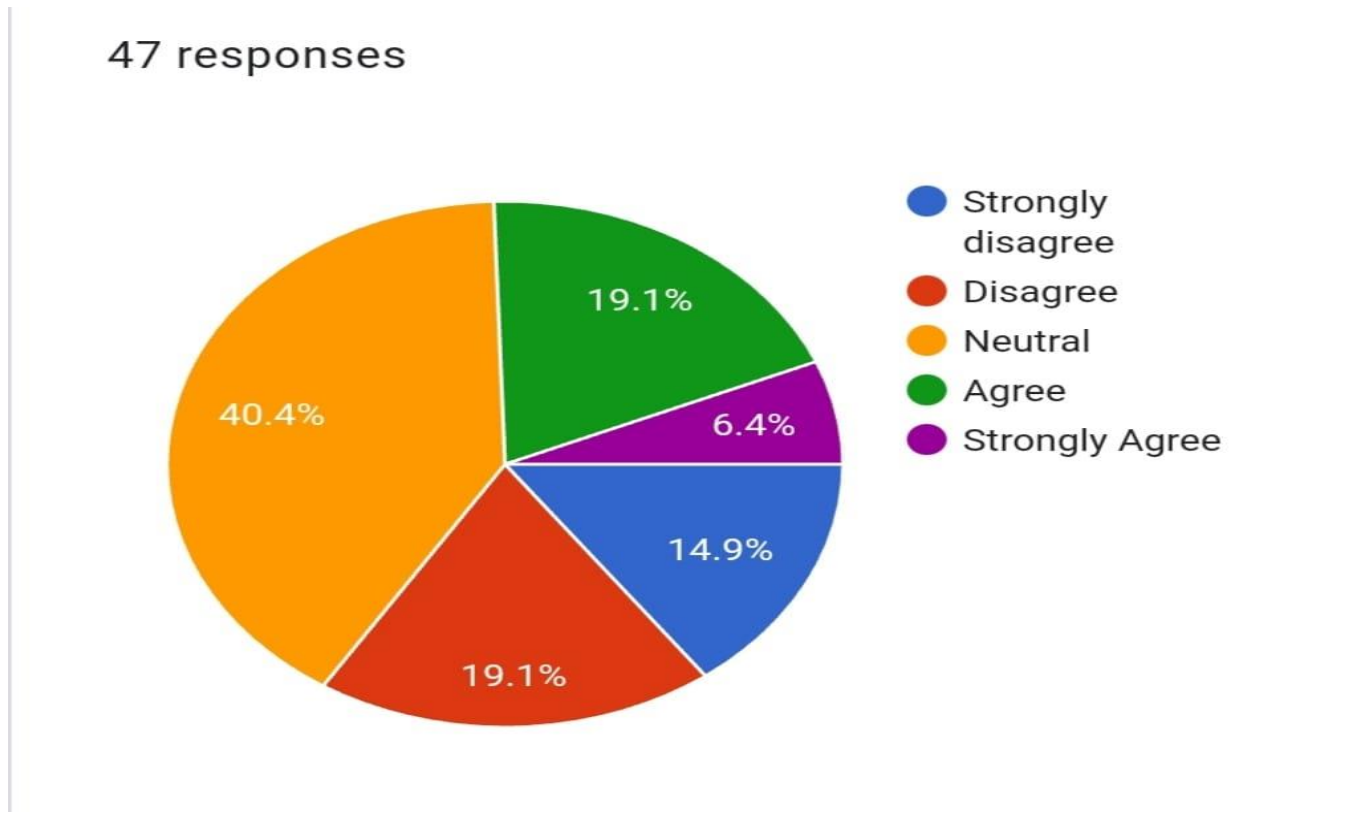
7.The transparency introduced by GST in tax calculations and pricing has positively influenced my purchasing decisions



-Figure no.10

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the impact of GST on the transparency of tax calculations and pricing, and how this has influenced their purchasing decisions. Based on the data, the majority of respondents (44.7%) agree that the transparency introduced by GST has positively influenced their purchasing decisions. A smaller percentage (25.5%) disagree with this statement, while 12.8% are neutral. Only 12.8% strongly disagree, and 10.6% strongly agree. Overall, the chart suggests that GST has had a positive impact on the purchasing decisions of many respondents by increasing transparency.
- **Conclusion;-** The survey shows that the majority of respondents (44.7%) believe that GST's transparency has positively influenced their purchasing decisions. While some disagree or are neutral, the overall sentiment indicates that increased transparency under GST has had a favorable impact on consumer behavior.

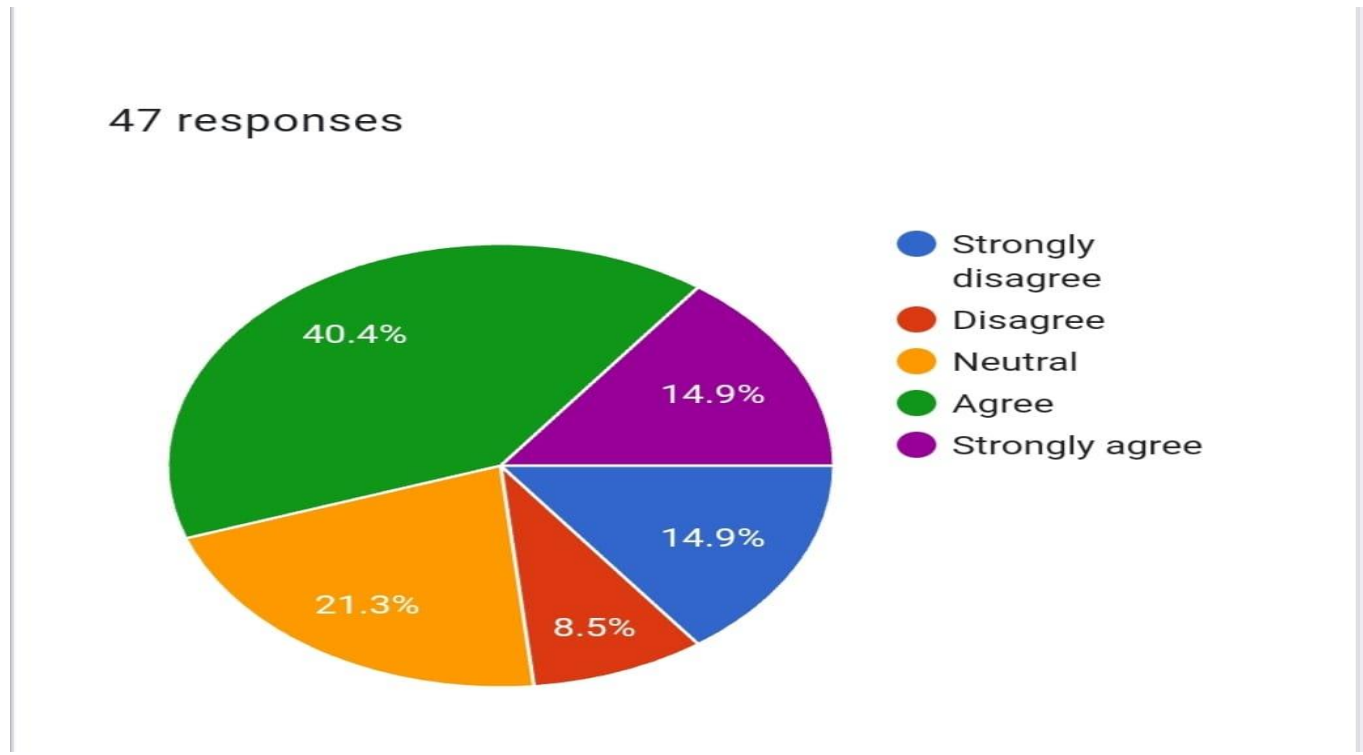
8.GST has resulted in a reduction in the overall cost of goods and services



-Figure no.11

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the impact of GST on the overall cost of goods and services. Based on the data, the majority of respondents (40.4%) disagree with the statement that GST has resulted in a reduction in costs. A smaller percentage (19.1%) agree with this statement, while 19.1% are neutral. Only 6.4% strongly disagree, and 10.6% strongly agree. Overall, the chart suggests that the majority of respondents do not believe that GST has significantly reduced the overall cost of goods and services.
- **Conclusion;-** The survey indicates that the majority of respondents (40.4%) disagree that GST has led to a reduction in the overall cost of goods and services. With only a small percentage agreeing, the results suggest that most respondents do not perceive GST as having significantly lowered prices.

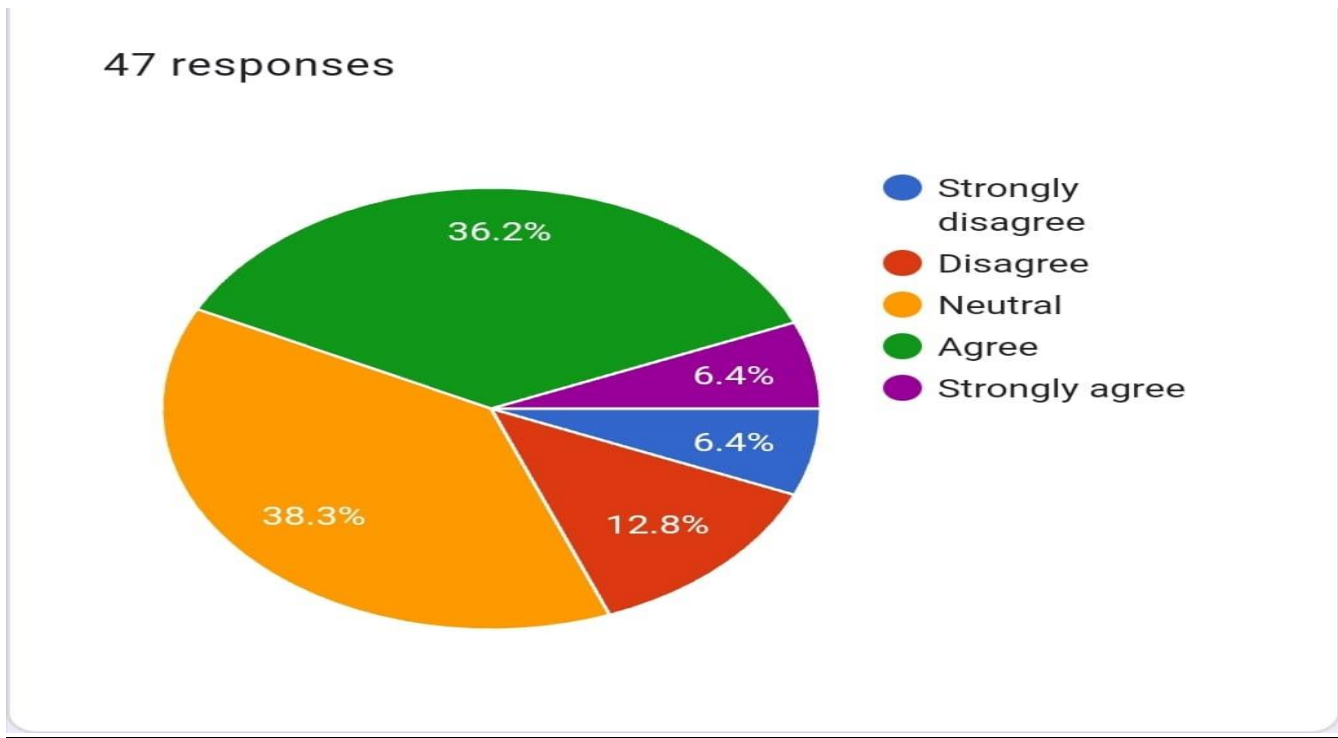
9. GST has increased the burden on consumer



-Figure no.12

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the impact of GST on the burden on consumers. Based on the data, the majority of respondents (40.4%) disagree with the statement that GST has increased the burden on consumers. A smaller percentage (21.3%) agree with this statement, while 14.9% are neutral. Only 8.5% strongly disagree, and 14.9% strongly agree. Overall, the chart suggests that the majority of respondents do not believe that GST has significantly increased the burden on consumers.
- **Conclusion:-** The survey shows that the majority of respondents (40.4%) disagree that GST has increased the burden on consumers, with a smaller percentage agreeing (21.3%). Overall, the results suggest that most respondents do not perceive GST as significantly raising the financial burden on consumers.

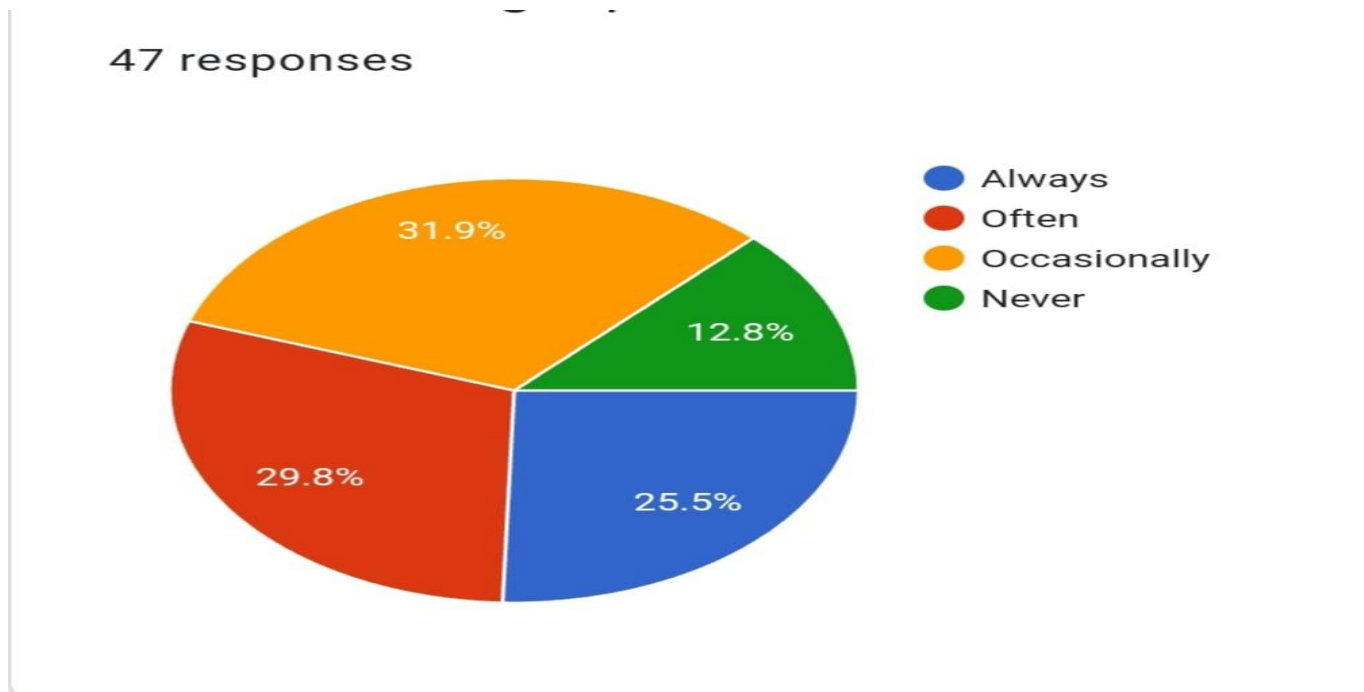
10.GST has encouraged businesses to offer competitive prices, resulting in better value for consumer



-Figure no.13

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the impact of GST on business competition and consumer value. Based on the data, the majority of respondents (36.2%) agree that GST has encouraged businesses to offer competitive prices, resulting in better value for consumers. A smaller percentage (38.3%) disagree with this statement, while 12.8% are neutral. Only 6.4% strongly disagree, and 6.4% strongly agree. Overall, the chart suggests that GST has had a positive impact on consumer value by fostering competition among businesses.
- **Conclusion;-** The survey indicates that a majority of respondents (36.2%) believe GST has encouraged businesses to offer competitive prices, benefiting consumer value. While a significant portion disagrees (38.3%), the overall sentiment suggests that GST has positively influenced business competition and consumer value.

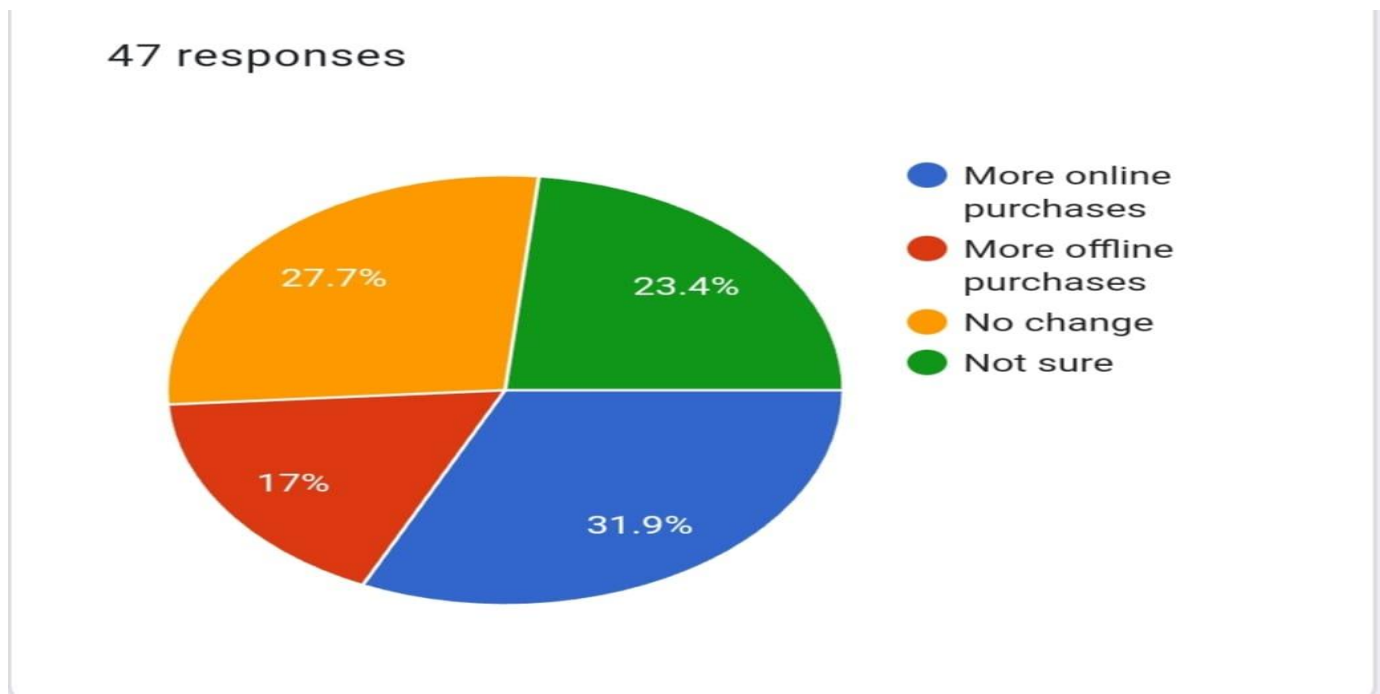
11.How often do you check the GST rates of products before making a purchase?



-Figure no.14

- **Interpretation:-** The pie chart shows how often 47 respondents check Goods and Service Tax (GST) rates on products before making a purchase. Nearly half (46.8%) report almost never or rarely checking GST rates. A smaller percentage (27.7%) check GST rates occasionally, while 17% check them often or always. This suggests that many consumers do not regularly factor in GST when making purchasing decisions.
- **Conclusion:-** The survey reveals that a large portion of respondents (46.8%) rarely or never check GST rates before making a purchase. With only a small percentage checking GST rates frequently, it suggests that many consumers do not consider GST as a significant factor in their purchasing decisions.

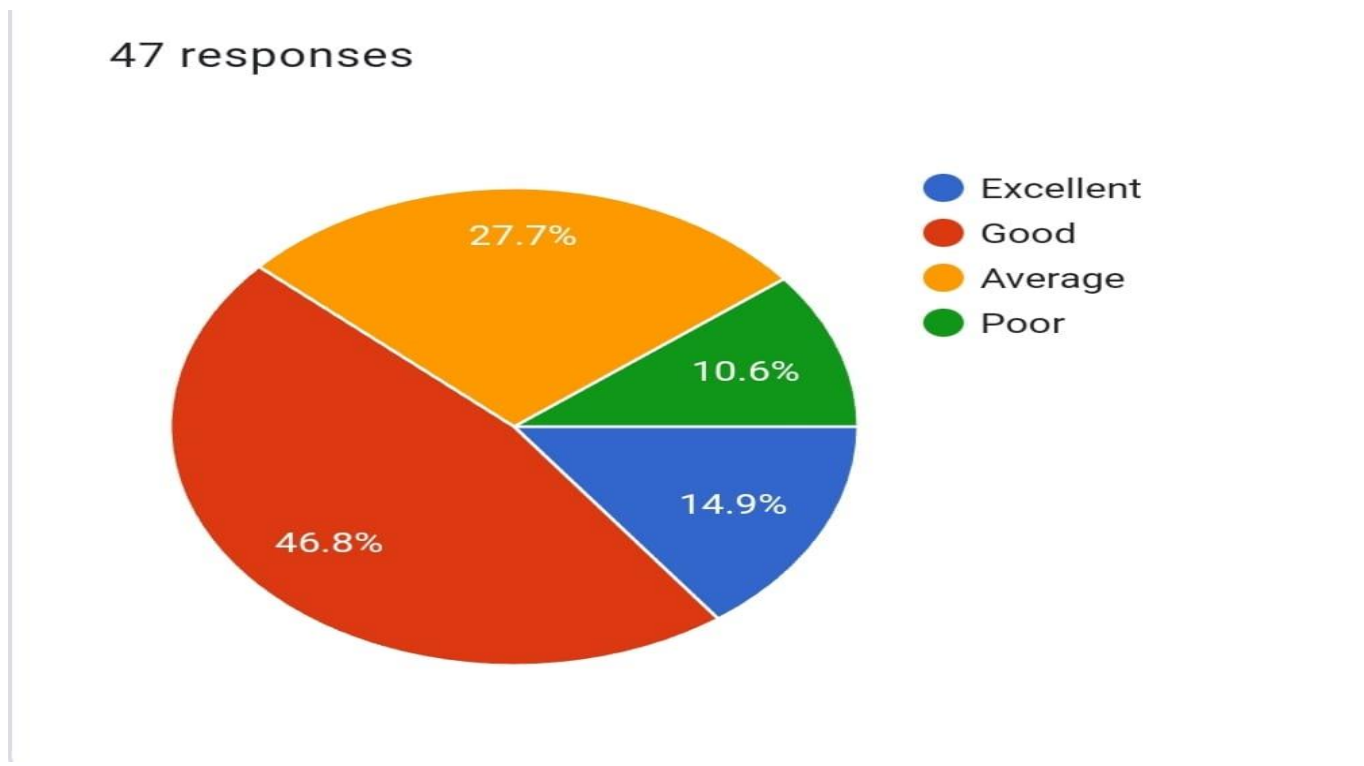
12.Has GST impacted your frequency of purchasing online versus offline?



-Figure no.15

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the impact of GST on their purchasing frequency online versus offline. Based on the data, the majority of respondents (31.9%) have not experienced any change in their purchasing behavior. A smaller percentage (27.7%) have increased their online purchases, while 23.4% have increased their offline purchases. Only 17% are unsure about the impact of GST on their shopping habits. Overall, the chart suggests that GST has not significantly altered the online versus offline purchasing patterns of most respondents.
- **Conclusion:-** The survey indicates that GST has not significantly changed the purchasing habits of most respondents, with the majority (31.9%) reporting no change. While a smaller percentage have increased online (27.7%) or offline (23.4%) purchases, the overall impact on online versus offline shopping behavior appears minimal.

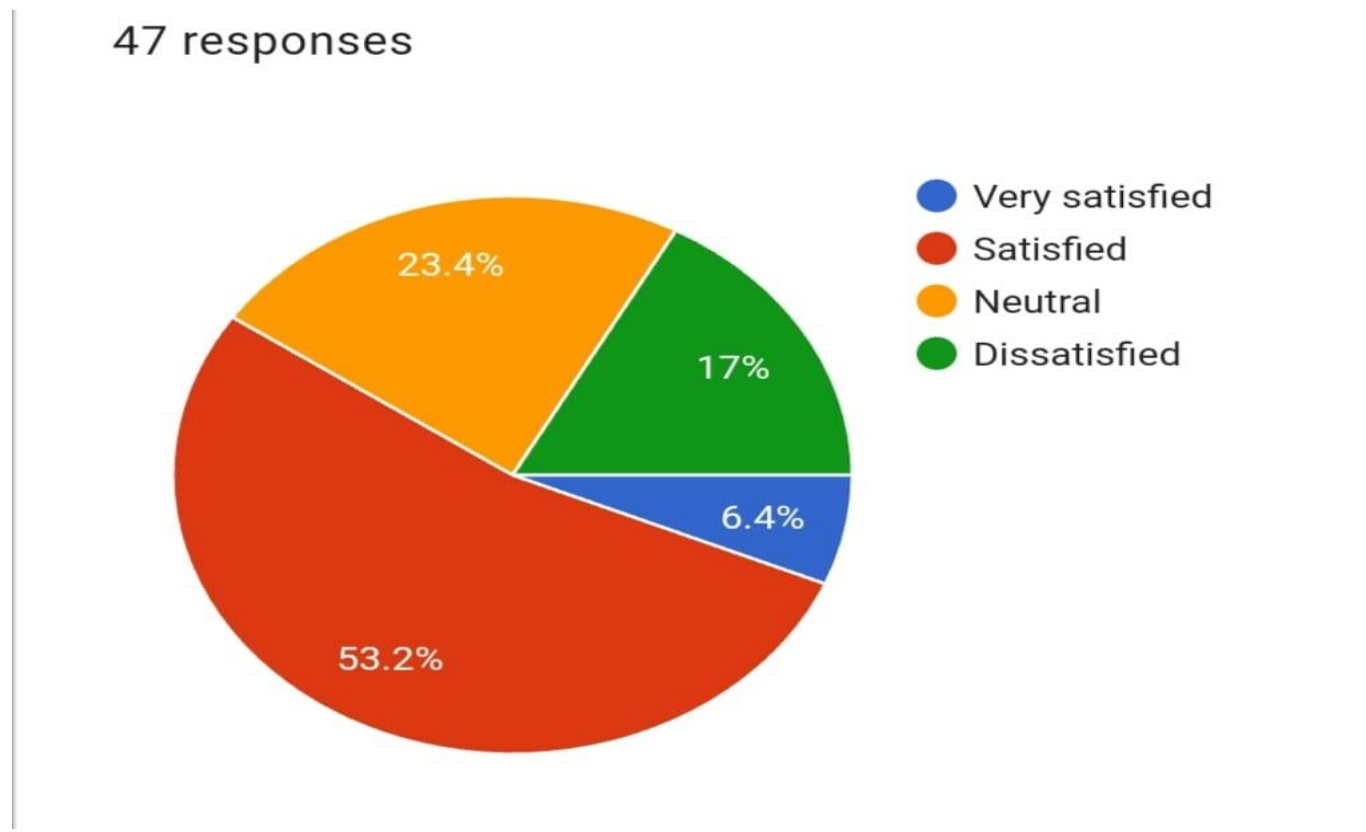
13.How would you rate the level of GST-related information provided by businesses?



-Figure no.16

- **Interpretation:-** The pie chart shows how 47 respondents rated the level of GST-related information provided by businesses. Nearly half (46.8%) of the respondents felt that the level of information provided by businesses was excellent. A smaller proportion (27.7%) considered the information to be good. On the other hand, 14.9% of respondents felt the information was poor, and 10.6% believed it to be average. Overall, the pie chart suggests that most respondents were satisfied with the level of GST information provided by businesses.
- **Conclusion;-** The survey indicates that most respondents are satisfied with the level of GST-related information provided by businesses, with nearly half (46.8%) rating it as excellent. Only a small percentage felt the information was poor or average, suggesting a generally positive perception of the information provided.

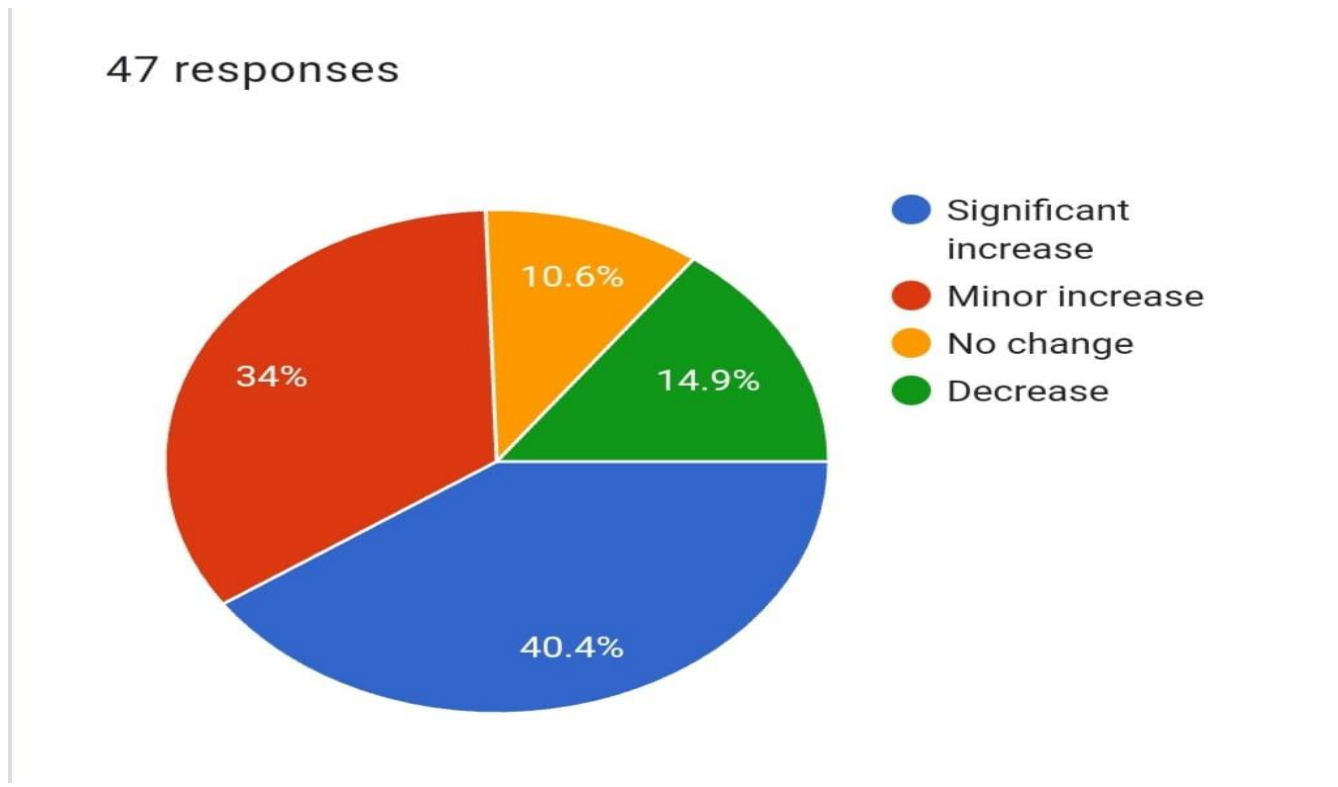
14.How do you rate your overall satisfaction with the GST system?



-Figure no.17

- **Interpretation:-** The pie chart shows how 47 respondents rated their overall satisfaction with the Goods and Services Tax (GST) system. Over half (53.2%) of the respondents were satisfied or very satisfied with the GST system. Those who were dissatisfied or very dissatisfied accounted for 23.4% of the respondents. The remaining 23.4% were neutral on the issue. Overall, the pie chart suggests that a majority of the respondents have a positive perception of the GST system.
- **Conclusion;-** The survey reveals that the majority of respondents (53.2%) are satisfied or very satisfied with the GST system, while 23.4% are dissatisfied. With a smaller portion remaining neutral, the overall sentiment suggests a generally positive perception of the GST system among most respondents.

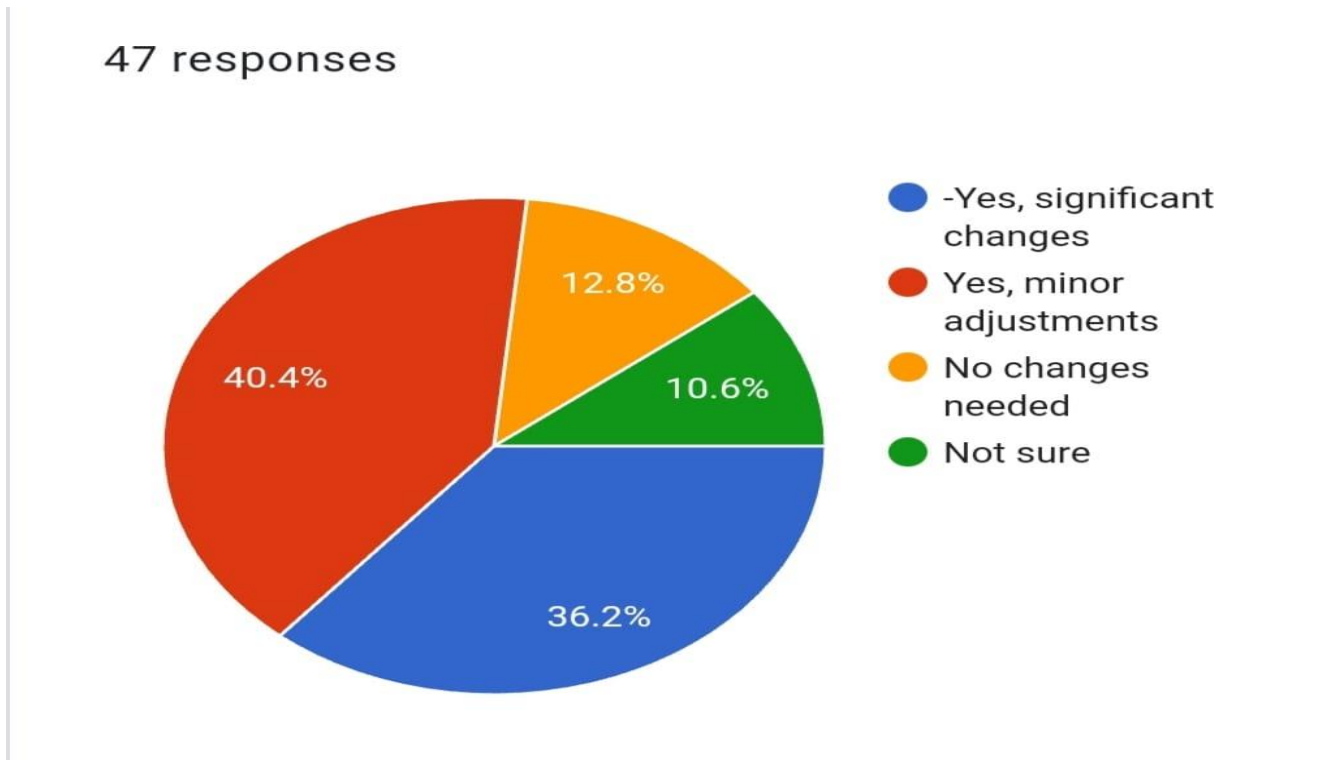
15. Have you noticed a change in the prices of goods and services after the implementation of GST?



-Figure no.18

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the impact of GST on the prices of goods and services. Based on the data, the majority of respondents (40.4%) have noticed a decrease in prices since the implementation of GST. A smaller percentage (34%) have seen a minor increase, while 14.9% have noticed no change. Only 10.6% have experienced a significant increase in prices. Overall, the chart suggests that the majority of respondents perceive GST as having a positive or neutral impact on prices.
- **Conclusion;-** The survey shows that most respondents (40.4%) have noticed a decrease in prices since the implementation of GST, with a smaller percentage observing minor increases. Overall, the results suggest that GST is generally perceived to have a positive or neutral impact on the prices of goods and services.

16. Would you support any changes to the current GST system?



-Figure no.19

- **Interpretation:-** The pie chart illustrates the opinions of 47 respondents regarding the need for changes to the current GST system. Based on the data, the majority of respondents (40.4%) believe that no changes are needed. A smaller percentage (36.2%) believe that minor adjustments are necessary, while 12.8% support significant changes. Only 10.6% are unsure about the need for changes. Overall, the chart suggests that while a majority of respondents are satisfied with the current GST system, a significant minority believe that some adjustments are necessary.
- **Conclusion;-** The survey indicates that most respondents (40.4%) are satisfied with the current GST system and believe no changes are needed. However, a significant minority (36.2%) feel that minor adjustments are necessary, suggesting that while the system is generally well-received, some improvements may be desired.

CHAPTER-6

CONCLUSIONS

- The survey highlights the need for greater awareness and education about GST to improve public understanding.
- The overall survey suggests that GST has had a beneficial impact on consumer purchasing behavior.
- The overall survey suggests that the majority do not perceive GST as a major factor driving up the prices of goods and services.
- The overall survey indicates that increased transparency under GST has had a favorable impact on consumer behaviour.
- The results suggest that GST is generally perceived to have a positive or neutral impact on the prices of goods and services.
- Consumers have become more price-sensitive due to the visible impact of GST on product prices.
- The survey indicates that while the system is generally well-received, some improvements may be desired.

The survey shows that most people have a positive or neutral view of GST. While many think it has helped them make better purchasing decisions and increased price transparency, some believe it hasn't significantly affected prices or created a burden. Although the GST system is generally liked, there's a desire for some improvements and better education to increase understanding.

CHAPTER-7

RECOMMEDATIONS

7.1 RECOMMEDATIONS

1. Implement comprehensive educational campaigns to improve consumer understanding of GST, its benefits, and its impact on pricing.
2. Review and potentially revise GST rates across different sectors to ensure fairness and minimize negative impacts on consumer spending.
3. Enhance GST compliance mechanisms and enforcement to reduce tax evasion and ensure fair pricing
4. Conduct regular assessments of GST's impact across different regions and address any regional disparities or inequalities.
5. Establish channels for consumers and businesses to provide feedback on GST-related issues and impacts.
6. Regularly review and analyze the long-term effects of GST on consumer behavior and market dynamics.
7. Advocate for clear and transparent pricing practices that reflect GST changes and provide consumers with easily understandable price breakdowns.

CHAPTER-8

LIMITATIONS & SCOPE OF THE SYUDY

8.1 LIMITATIONS

- 1.The study only includes 47 respondents from Pune city, which may not represent the views of all consumers across India, limiting the generalizability of the findings.
- 2.Since the respondents are only from Pune, the results may not reflect the experiences or opinions of people from other regions with different economic conditions or GST impacts.
- 3.The accuracy of the data depends on how well the questions are designed. If respondents misinterpret the questions or provide biased answers, it could affect the reliability of the results.
- 4.The study reflects the opinions and behavior of consumers at a specific point in time (during the survey period), and changes in the GST system or economic conditions could alter these views in the future.

8.2 SCOPE OF THE STUDY

- 1.The study could be expanded to include consumers from different cities across India. This would help to understand if people in other parts of the country have similar or different views about GST and its impact on their buying behavior.
- 2.The study could be repeated over time to track changes in consumer perceptions and behavior as the GST system evolves
- 3.The findings from future studies could help the government understand how consumers view GST and whether any changes are needed in the system to make it more effective and fair.
- 4.Future research could look at different groups of people, such as those from different income levels, age groups, or professions, to understand how GST affects various sections of society differently.
5. Future studies could look into how well consumers understand GST and whether increasing awareness or education about GST affects their purchasing decisions.

ANNEXURES

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3. Questionnaire

- .Knowledge about the Goods and Service Tax
- GST has made it easier for me to make purchasing decisions
- Which GST rate category do you think affects your purchasing decisions the most?
- GST has led to increase in prices of goods and service
- GST has influenced me to be more conscious of my spending habits
- I believe that the benefits I receive from the implementation of GST justify the amount of tax I pay
- The transparency introduced by GST in tax calculations and pricing has positively influenced my purchasing decisions
- GST has resulted in a reduction in the overall cost of goods and services
- GST has increased the burden on consumer
- GST has encouraged businesses to offer competitive prices, resulting in better value for consumer
- How often do you check the GST rates of products before making a purchase?
- Has GST impacted your frequency of purchasing online versus offline?
- How would you rate the level of GST-related information provided by businesses?
- How do you rate your overall satisfaction with the GST system?
- Have you noticed a change in the prices of goods and services after the implementation of GST?
- Would you support any changes to the current GST system?