



REPORT

Date: 1st July 2025 at 2.30pm

Venue: ZOOM platform

No. of participants: 91 (learners, faculties)

The Department of Commerce and Management under the aegis of School of Professional Studies in association with the *Industry-Academy Interface Cell*, Netaji Subhas Open University organised a Webinar on 'GST in India: The Way Forward toward a Matured Tax Regime' on 1st July, 2025 to celebrate the GST Day. Every year the Department organizes this event by inviting the industry personnel to interact with the learners of the University.



Professor (Dr.) Anirban Ghosh, Head of the Department, Director-CIQA, SPS & SVS welcomed all the participants and the resource persons on behalf of the Department of Commerce and Management, NSOU. Prof. Ghosh was so happy to congratulate the whole team of the department along with all the colleagues for organizing such a Webinar on- 'GST in India: The Way Forward

toward a Matured Tax Regime' on 1st July, 2025. Prof. Ghosh opines that the Indian economy has been reformed since 1991 when the Indian economy was opened for foreign investment though GST was first introduced in France in 1954 it was introduced in India in 2017. He narrated that the indirect tax system has been going through a series of reforms over the last two decades to be a matured tax regime. Introduction of GST is the biggest reform in the indirect tax system in India in the post-independence period. As it is an indirect taxation system levied on the supply of goods and services with some mechanism GST removes the barriers between States and integrates the whole country through a uniform rate of tax and thereby the national market has now become as "one nation one tax". In the GST regime, the new system of indirect taxes replaced complex indirect tax structure with a simple, transparent, and technology driven tax system. With the introduction of GST, a new era of indirect tax system started in India where multiplicity of taxes was abolished. The GST Law came in to force on 1st July 2017. Prof. Ghosh also expressed that through 4 nobs i.e., SGST, CGST, IGST or UTGST are collected by the respective States or Union Territories but the SGST is levied by the States, CGST & IGST is by the Central Government and UTGST is by the Union Territories. Prof. Ghosh also feels that the change is not an easy task. The government is trying to smoothen the road to GST. It is important to take a leaf from global economies that have implemented GST before us, and who overcame the teething troubles to experience the advantages of having a unified tax system and easy input credits.



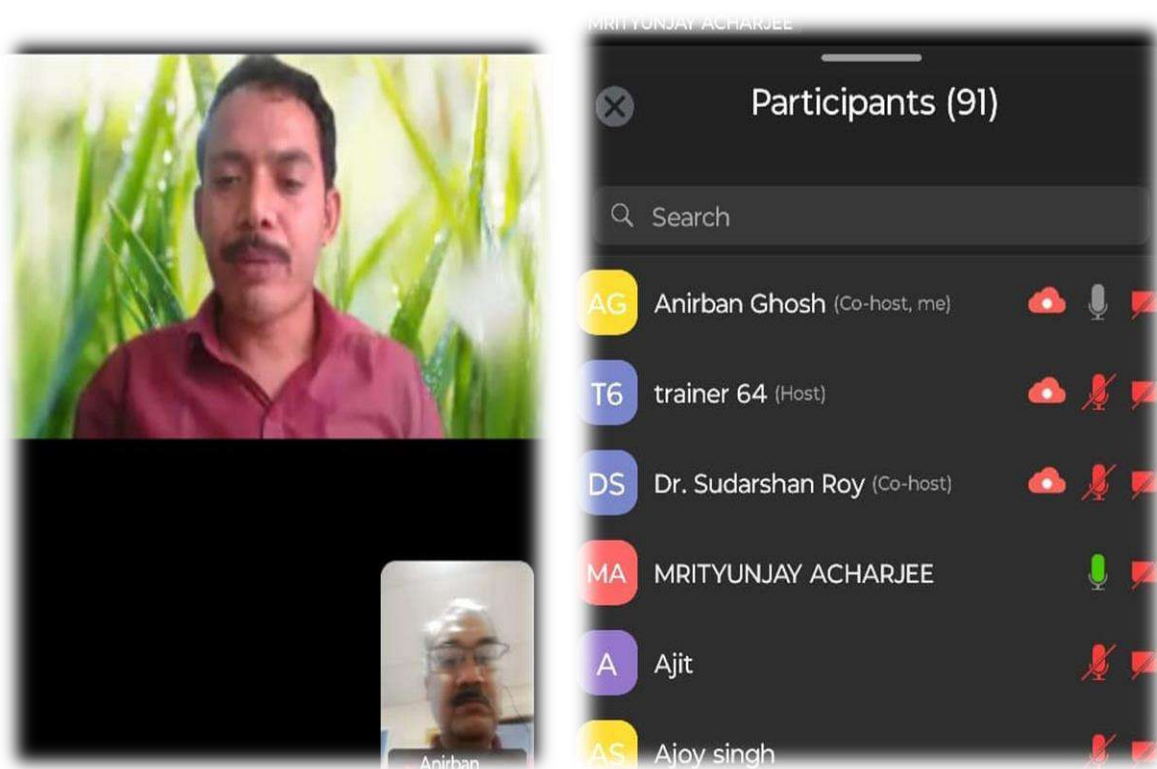
CA Mrityunjoy Acharjee, GM-Finance, Numaligarh Refinery Ltd. discussed the GST with the complete overview on its emergence, needs of GST, implementation status & way forward. He defined the GST as a comprehensive taxation system which will ensure seamless input tax credit throughout the supply chain at all stages of production and distribution. Mr.

Acharjee explained that GST is not as simple as it was expected. Though, it has brought uniformity on taxation all over India with one single point levy of GST eliminating multiplicity of duties & taxes. Dealer whose turnover exceeding Rs.40 lakhs (20 Lakhs for north eastern states including Jammu and Kashmir but excluding Special Economic Zone. Alcohol for human consumption and Petrol are not under GST regime. Through dealer GST is collected from the consumer of goods and services. In GST regime a robust and comprehensive IT system is the foundation of the GST regime in India. Therefore, all tax payer services such as registrations, returns, payments, etc. would be available to the taxpayers online, which would make compliance easy and transparent. A system of seamless tax-credits throughout the value-chain, and across boundaries of States, would ensure that there is minimal cascading of taxes. This would reduce hidden costs of doing business. The subsuming of major Central and State taxes in GST, complete and comprehensive set-off of input goods and services and phasing out of Central Sales Tax (CST) would reduce the cost of locally manufactured goods and services. This will increase the competitiveness of Indian goods and services in the international market and give boost to Indian exports. The uniformity in tax rates and procedures across the country will also go a long way in reducing the compliance cost. CA Acharjee assumes that due to multiple indirect taxes being levied by the Centre and State, with incomplete or no input tax credits available at progressive stages of value addition, the cost of most goods and services in the country today are laden with many hidden taxes. Under GST, there would be only one tax from the manufacturer to the consumer, leading to transparency of taxes paid to the final consumer. Because of efficiency gains and prevention of leakages, the overall tax burden on most commodities will come down, which will benefit consumers.



CA Supriyo Dutta, Director ACE Business Academy narrated the employability of the GST environment through his guidance and valuable

speech. The implementation of GST has increased the jobs in the formal sector such as automobiles, logistics, e-commerce and cement. E-commerce and logistics have created maximum job due to more demand in various industry is expected to create jobs due to high profitability rate. Mr. Dutta sees growth in the job market and the single-tax system will play a vital role. CA Dutta feels that Businesses have to either update their existing accounting or ERP software to GST-compliant one or buy a GST software so that they can keep their business going. But both the options lead to increased cost of software purchase and training of employees for an efficient utilization of the new billing software. Small and medium-sized enterprises (SME) who have not yet signed for GST have to quickly grasp the nuances of the GST tax regime. Also, businesses will need to train their employees in GST compliance, further increasing their overhead expenses. However, SMEs with a turnover up to Rs.75 lakh can opt for the composition scheme and pay only 1% tax on turnover in lieu of GST and enjoy lesser compliances. The catch though is these businesses will then not be able to claim any input tax credit. The decision to choose between higher taxes or the composition scheme will be a tough one for many SMEs.



The webinar ended with formal vote of thanks proposed by Dr. Sudarshan Roy, Assistant Professor of Commerce, SPS-NSOU.

----Report prepared by Dr. Sudarshan Roy