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GST in India and its Impact on IT Sector

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Abstract: Goods and Services Tax (GST) is one of the most transformational and revolutionary tax reforms in India. It is a comprehensive tax mechanism where in all major indirect taxes are clubbed into one, whether they are levied on services (service tax) or goods (excise and vat). Amalgamating several Central and State taxes into a single tax would mitigate cascading or double taxation, facilitating a common national market. It is expected to iron out wrinkles of existing indirect tax system and play a vital role in growth of India. GST will be beneficial for traders, consumers, government and whole economy. GST would make Indian products competitive in the domestic and international markets. Studies show that this would have a boosting impact on economic growth. From the consumer point of view, the major advantage would be in terms of a reduction in prices due to the overall tax burden on goods. GST, because of its transparent and online system, would be easier to administer. As a coin have both sides same GST have some disadvantages but these disadvantages can be easily managed by proper administration of the system. GST is a new term for the business community so it is the responsibility of Government to organize awareness and training programs for business community so that they can easily understand the concept but also able to implement the same. This paper presents an overview of GST concepts, GST Journey so far and elaborates how it works with suitable examples. It focuses on GST features and its impact on IT Sector.
Key words: Economic Growth, GST, Indirect Tax, Information Technology, Tax Reforms.

1. INTRODUCTION

GST is a major indirect tax reform introduced in India by integrating the major indirect taxes of the centre and states. In simple words, GST is an indirect tax levied on the supply of goods and services. It is a comprehensive tax levied on the manufacture, sale, and consumption of goods and services. The GST is a destination based consumption tax made on value addition. It is "collected on value-added goods and services" at each transactional stage of the supply chain or process. Already several countries have adopted GST based VAT systems. In India, the GST came into effect from July 1, 2017. GST Law has replaced many indirect tax laws that previously existed in India and it is a comprehensive, multi-stage, destination-based tax that will be levied on every value addition. This tax is applicable to all goods and services except alcoholic products and full range of petroleum products. With the increase of international trade in services, GST has become a global standard. This tax system has taken the form of "dual GST" which was previously levied by central and state government. This comprise of:

- Central GST (CGST) which is levied by Centre
- State GST (SGST) which is levied by State
- Integrated GST (IGST) which is levied by Central Government on inter-State supply of goods and services.

Diagrammatically, it has been shown in Figure 1.

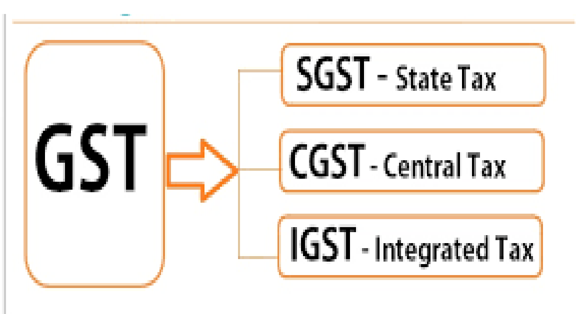

Figure 1: GST Types

GST subsumes a series of all indirect taxes under a single domain. Taxes to be subsumed by CGST and SGST are respectively shown in figure 2 and figure 3:

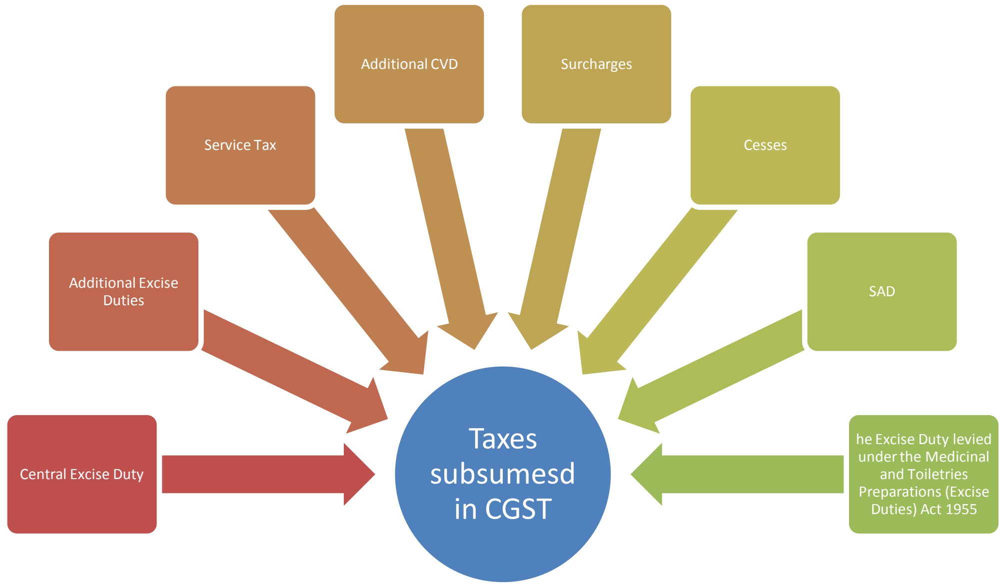

Figure 2: Taxes to be subsumed under CGST

2. OBJECTIVES OF STUDY

Every plan and policy initiated by the Government has both pros and cons. It is important to study the features and analyze GST so that the problems can be identified and a solution can be found out. The objectives or our study are given below:-

- Tow study how GST works
- To study the features of GST.
- To study the journey of GST.
- To review the literature of GST
- To study the impact of GST on IT Sector
- To study the major changes in the tax rates of IT products & services after GST

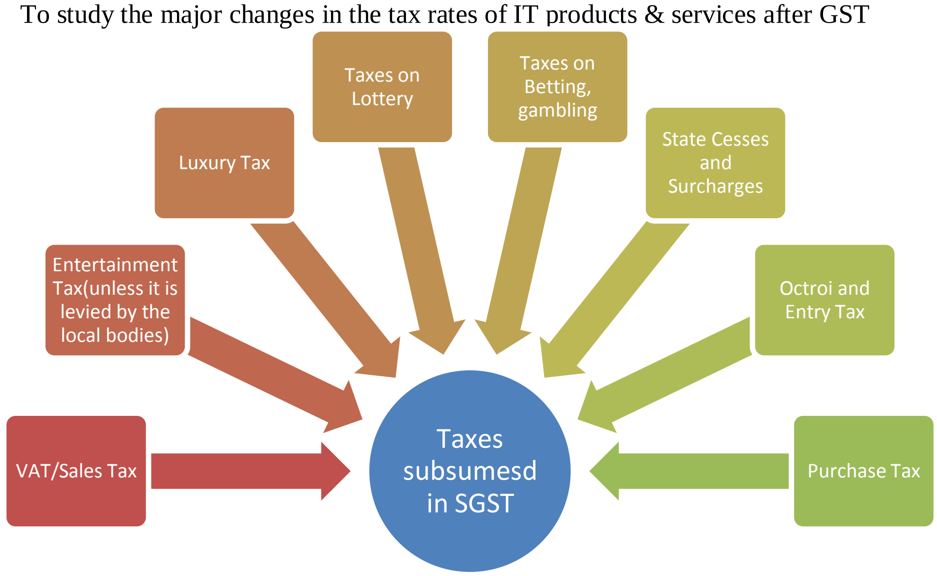

Figure 3: Taxes to be subsumed under SGST

3. HOW GST WORKS

GST is a type of value added tax and a proposed comprehensive indirect tax levy on manufacture, sale and consumption of goods as well as services at the national level. In this section, we look at how GST differs from the current regimes and how it works. A product has to go through different stages before it reaches the end consumer, and there are several taxes applicable throughout this process. However, this situation will change in the GST regime. Here's an illustration to understand how:

Stage 1: Manufacturing

Take apparel manufacturing as an example and 10% as the GST applicable. The manufacturer buys raw material worth INR 500 that is inclusive of the GST of INR 50 (10% of 500). He then adds his own value of INR 50 to the materials during the manufacturing process. This brings the gross value of the product to INR 550. Now, the total tax amount on the output of the apparel comes to INR 55 (10% of 550) In the current tax system, the manufacturer would be required to pay a tax of INR 55; however, under GST he can set some of his tax off as he has already paid it while purchasing the raw materials. Therefore, the final GST that the manufacturer will incur will be of INR 5 (total tax amount till now minus the tax he has already paid) i.e. INR 5 (55-50)

Stage 2: Wholesale

Here, the apparel is passed from the manufacturer to the wholesaler at a gross value of INR 550 that is inclusive of the GST of INR 55 (10% of 550). The wholesaler then adds his value (his margin) of INR 50 making the total INR 600 (550 + 50). This brings the total tax amount on the final to INR 60 (10% of 600). Like the manufacturer, the wholesaler too can set off this tax amount with the tax that he has already paid for while purchasing the goods from the manufacturer. Thus, the final GST for the wholesaler would be INR 5 (60 – 55)

Stage 3: Retailer

In this final step, the retailer buys the apparel from the wholesaler at a gross value of INR 600 that is inclusive of the GST of INR 60 (10% of 600). He then adds his value or margin of INR 50 making the total cost of the goods INR 650. The GST applicable here is INR 65 (10% of 650), but since the retailer has already paid a tax while purchasing the goods, he can set it off. Thus, the final GST incidence for the retailer would be INR 5 (65 – 60). At the end, since the retailer will sell the product at INR 650, the GST paid by the customer would be INR 65(10% of 650) only. This number would have been much higher in our current tax structure.

4. FEATURES OF GST

GST is one indirect tax for the whole nation, which will make India one unified market. Some of the salient features [1] of GST are listed as below:-

1) GST is a multi stage tax. It will be levied on each and every stage of supply chain i.e. from production to sales. For example, different stages of production up to sales can be purchase of raw material, production or manufacturing, warehousing, sales to the intermediaries & sales to end consumer.
2) GST is a destination based tax means it is levied on the point of consumption. For example, if goods are produced in Haryana and sold to consumer in Bihar then entire GST revenue will go to Bihar.
3) GST is levied on each stage of value addition. Value addition means any activity that increase or adds in the monetary value of a product. For example, the manufacturer who makes garments buys yarn. The value of yarn gets increased when the yarn is woven into a shirt/suit. The manufacturer then sells the shirt/suit to the warehousing agent who attaches labels and tags to each shirt/suits. That is another addition of value after which the warehouse sells it to the retailer. The retailer packages each shirt/suit separately and invests in the marketing of the shirt/suits thus increasing its value.
4) GST is applicable on all goods and services except alcoholic products and full range of petroleum products.
5) The centre will levy Central GST (CGST) and the states will levy State GST (SGST) on the supply of goods and services within a state. The centre will levy IGST in the case of (i) inter-state supply of goods and services, (ii) imports and exports, and (iii) supplies to and from special economic zones.
6) GST had subsumed all indirect taxes levied by central or state governments on products and services.
7) The liability to pay GST in relation to supply of goods and services will arise on the date of: (i) issue of invoice, (ii) receipt of payment, whichever is earlier.
8) The Goods and Service Tax Network (GSTN) is a non-profit, non-government organization. It will manage the entire IT system of the GST portal, which is the mother database for everything GST. This portal will

be used by the government to track every financial transaction, and will provide taxpayers with all services – from registration to filing taxes and maintaining all tax details.

9) Input Tax Credit under GST is a credit which is available to supplier to set off the tax he has paid on purchase of goods from output tax on sale of such goods. Hence, the tax will levy on the value added which results in avoiding double taxation.
10) The IGST collected will be apportioned between the centre and the state where the goods or services are consumed. The revenue will be apportioned to the centre at the CGST rate, and the remaining amount will be apportioned to the consuming states paid to the accounts of the central and states respectively.
11) Every person with a turnover exceeding Rs 20 lakh will have to register in every state in which he conducts business. This threshold will be Rs 10 lakh for special category states (i.e. Himalayan and North-Eastern states). A person may have multiple registrations for different business verticals in a state.
12) Every taxpayer should self-assess and file tax returns on a monthly basis by submitting: (i) details of supplies provided, (ii) details of supplies received, and (iii) payment of tax. In addition to the monthly returns, an annual return will have to be filed by each taxpayer.
13) Any taxpayer may apply for refund of taxes in cases including: (i) payment of excess taxes, or (ii) unutilized input tax credit. The refund may be credited to the taxpayer, or to a Consumer Welfare Fund under certain circumstances.
14) The export of goods or services is considered as a zero-rated supply. GST will not be levied on export of any kind of goods or services.
15) The GST Council will be a joint forum of the Centre and the States. The Council will make recommendations to the Union and the States on important issues like tax rates, exemption list, threshold limits, etc. One-half of the total number of Members of the Council will constitute the quorum of GST council.GST council will also look after the administration of GST in India

5. GST JOURNEY & REVIEW OF LITERATURE

The paper is purely based on secondary data. An attempt has been made to review the literature [2] on the subject. Since the research chosen for study is based on taxation, we have reviewed the reports of various committees for the purpose constituted by Government of India from time to time. An extensive study has been done by collecting literature from various Books, Government Reports, Newspapers, Magazines, Websites and Journals of repute. The GST Journey [2] so far has been summarized as given below in Table 1.

Year	Annotation
2000	The idea of GST was initiated under the leadership of Atal Bihari Vajpayee in the year 2000.He set up a committee to design the framework for **Indian GST tax structure**. The Committee was headed by Asim Dasgupta (Finance Miniter of West Bengal). The committee was given a task of designing and establishing the GST model which suits the Indian federal structure well. It was also given a task for designing the back end system for the effective implementation of the GST rollout.
2004	Further in 2004, a task force in the lead of Mr. Vijay L. Kelkar told the finance Ministry that current taxation system has lots of loopholes and these should be solved as soon as possible for the benefit of economic development of the country. He suggested a comprehensive GST model
2006	The Union Finance minister Mr. P. Chidambaram announced during budget speech (2006-07) that GST would be introduced in India from April 1, 2010.
2007	An empowered committee of state finance ministers began drawing up a road map on the legislation and in November 2007, a joint working group submitted its report to the empowered committee.
2008	In April, the EC finalized its report titled “A Model and Road map for Goods and Services Tax (GST) in India” containing broad recommendations about the structure and design of GST. The report showed the loopholes of the present system and requirement of the new tax regime. In response to the report, the Department of Revenue made some suggestions to be incorporated in the design and structure of proposed GST.
2009	In November the first discussion paper by the Empowering committee was released in which various suggestions and opinions regarding the same were invited by the committee. There was

	suggested a dual GST module along with a GST council.
2010	The Union Finance Minister Pranab Mukherjee said the new legislation would come into effect from April 1, 2011. However, the UPA government failed to implement the new tax reform.
2011	The constitution 115th amendment bill was introduced in Lok Sabha for levy of GST on all goods and services except for the specified goods.
2013	In August, 2013 the parliamentary standing committee submitted its report on the Bill. But lack of major support in 15th Lok Sabha, the proposed 115th amendment bill was lapsed.
2014-2015	The Constitution (122nd Amendment) Bill, 2014 was introduced in the Lok Sabha by Finance Minister Arun Jaitley on December 19, 2014, and passed by the House on May 6, 2015.
2016	Finance Minister Arun Jaitley announced in his budget speech 28-02-2016 that the government is keen on implementing the GST by April 1, 2016. The bill was passed by the Rajya Sabha on August 3, 2016, and the amended bill was passed by the Lok Sabha on August 8, 2016.
2017	Finally, by the constitution (101st Amendment) Act, 2016 introduced a national Goods and Services Tax in India from July 1, 2017. The Goods and Services Tax Bill (abbreviated as 'GST' bill) was passed by the Finance Minister of India, Sh. Arun Jaitley on July 1, 2017.On midnight of June 30, 2017 GST was launched by Prime Minister Sh. Narender Modi and President Mr. Pranab Mukherjee in a special midnight parliamentary session.

Table 1: GST Journey [2]

V. Sarabu [3] studied, "GST in India – An Overview" and concluded GST is one tax that can be a major breakthrough in the Indian taxation system. GST is an indirect tax which entails that the tax is approved till the last stage where it is the purchaser of the goods and services who bears the tax. The GST will substitute most other indirect taxes and synchronize the differential tax rates on mass-produced goods and services. The government of India claims that GST will enhance Indian GDP by 2%. With the enactment of GST, customers will have funds to spend because of lower tax rates. It can be seen that it will completely change the indirect tax system in India. Let us hope this "One nation, one tax" proves to be a game changer in a positive way and proves to be beneficial to the common man.

M.Sehrawat and U.Dhanda [4] studied, "Gst in India: a Key Tax Reform" and found that in the present scenario of Indian economy, it is really demand of time to implement GST. It can also be used as an effective tool for fiscal policy management, if implemented successfully due to nation-wide same tax rate.

A. Mawuli [5] studied, "Goods and Service Tax - an Appraisal" and found that GST is not good for low-income countries and does not provide broad based growth to poor countries. If still these countries want to implement GST then the rate of GST should be less than 10% for growth.

N. Kumar [6] studied, "Goods and Service Tax- A Way Forward" and concluded that implementation of GST in India help in removing economic distortion by current indirect tax system and expected to encourage unbiased tax structure which is indifferent to geographical locations.

R. Vasanthagopal [7] studied,"GST in India: A Big Leap in the Indirect Taxation System" and concluded that switching to seamless GST from current complicated indirect tax system in India will be a positive step in booming Indian economy. Success of GST will lead to its acceptance by more than 150 countries in world and a new preferred form of indirect tax system in Asia also.

E. Ahmed and S. Poddar [8] studied, "Goods and Service Tax Reforms and Inter-Governmental Consideration in India" and found that GST introduction will provide simpler and transparent tax system that will increase the output and productivity. But the benefits of GST are critically dependent on rational design of GST.

6. Impact of GST on IT Sector [9, 10]

GST has, as expected, affected almost every major and minor business industry in the country. This also includes the well-reputed Information Technology (IT) sector of India which is the source of the various IT revolutions and developments that take place here. The association of Indian economy with Information technology is very well aware of all the changes upcoming along with the GST and has also issued a warning that serves not to take the information technology in an easy way as it contributes to the economy in a very heavy proportion. While the National Association of Software and Services Companies (NASSCOM) president R. Chandrashekhar mentioned that upcoming GST regime can create a difficult scenario for the industry as with GST, there are lot many complex invoicing and billing coming ahead which can further strangle the taxation of IT industry making a tough growth.

The earlier VAT/service tax regime in India was complicated due to multiple taxes, innumerable compliance obligations, and tax cascading. GST on IT sector will attract 18% on software services provided by software companies. For purely software services, the cost of such services will increase under GST. Under the GST regime, it will result in a simpler tax regime, especially for the IT sector.

Tax Rates under Excise/VAT/Service Tax

Under the old tax regime, the sale of packaged software attracts both VAT and service tax. VAT rate is around 5% in most states and service tax rate is 15%. Excise duty is also applicable in the case of manufacturing of IT products. Example: If a software comes on a CD, DVD or hard disk, then there are 3 taxes that apply to it i.e Excise duty for manufacturing of product, VAT for sale and Service tax for providing service as software can be downloadable for multiple times. All such complications and double taxation will be removed under GST.

Businesses

All businesses, large or small are rushing to get their accounting systems and ERPs in sync with GST. This will mean an increase in infrastructure costs and changes in business systems. Most large companies have set up teams consisting of their own technical experts, finance experts, and an expert from their GST software vendor.

Avail ITC

While there is a significant increase in infrastructure and overhead costs for businesses, there is good news too in the form of ITC. Traders selling goods (paying output VAT) earlier could not claim service tax paid on AMCs for their computers and software. Under GST, this ITC is available. For example, Ajay sells fruit based drinks worth Rs. 1,00,000. He also has to pay an AMC of Rs. 10,000 per month on the computers used in his offices as shown in table 2.

Particulars	Before GST	After GST
Sales of drinks	100,000	100,000
VAT@14.5%	14,500	
GST@12%		12,000
AMC contract	**10,000**	**10,000**
Input Tax on AMC		
Service tax @15%	1,500	
GST @18%		1,800
Total tax outflow	(14,500+1,500) 16,000	10,200

Table 2: Example Depicting Impact of GST on IT Sector

Redesigning Business Software

Redesigning business software IT service providers can also adjust all their input taxes against the service provided. For example, now they can adjust VAT paid on office supplies against the service provided by them. Also IT companies maintaining servers incur huge capital expenditure on buying the hardware and also revenue expenditure on repair and maintenance. Now the tax paid on hardware can be adjusted against the tax paid on services and small parts of repairs.

Taxability of Installing New ERP

The biggest hurdle is in changing the IT systems which require coordination between tax experts and technology teams. In many cases, some of the ERP software that were provided by the IT majors have to be redesigned and updated with the new GST rules. Companies are mainly upgrading their enterprise resource planning (ERP) and accounting software to accommodate the complexities of calculating GST. Either they need to upgrade their existing software to the new version or use specific GST software like the ClearTax GST. Businesses install their accounting systems and ERP in batches. For example, ERP implementation is done in batches. It is a long term contract which spreads over years. ERP professionals understand the requirements of the business, design the software accordingly, train the company employees and regularly maintain and update the software. Payment for this contract will be spread over the years and service tax was also charged accordingly. Under GST, this will be a continuous/periodic supply and will be taxed accordingly. Please read our article on continuous supply under GST.

Export of Services

Export of information technology is an important source of foreign exchange, with India being the biggest exporter of IT services. Exports are zero-rated and input taxes paid will be allowed as a refund. The default rule for place of supply (export of service) is the location of the service recipient if the address of the recipient is available. So, exporters must ensure that the address of service recipient can be presented before the authorities on request. The typical IT/ ITES services which come under the default rule will be software development, BPO operations, software consultancy, etc. Apart from these, this rule will also apply to other services like software support/ maintenance and intermediary services as there are no exceptions under GST.
Here is the list of five ways GST implementation will impact the IT sector:

Tax Rate

The prevailing service tax rate on IT services is 15%. However, the recommended revenue neutral rate is at 15–15.5% and the standard rate is expected to be around 17–18%. Therefore, the cost of IT services will elevate, especially for end customers who do not usually claim the tax input credit. Under our current tax structure, the sale of packaged software is entitled to both VAT (approximately 5%) and service tax (15%). The VAT on sales is directed to the state government whereas the service tax on service follows the central government. There are also cases where along with the VAT and service tax, excise duty is also applied due to lack of clarity from the government. However, it is expected that once the GST is implemented, the current average tax rate of around 25–35% shall come down to around 18–25%.

Cascading Effect of Taxes

The cascading effect of taxes will be effectively addressed under the GST regime. Traders, under GST, will be eligible to avail the credit of services such as in the case of AMC (Annual Maintenance Service) contracts. Currently, IT service providers can't claim credits of quality including the assessment or deal charge spent on setting the IT infrastructure. Also, services charged by an IT service provider to a client who is a broker is an expense incurred for the IT service provider. Under GST, both the IT service providers and their clients will be eligible to claim full credit of GST. This is expected to eliminate the cascading effects of the present tax structure.

Business Process Change

Under GST, which is a destination-based tax, tax is collected by the state where the goods or services will be consumed. Most IT companies are registered only with the Central Service Tax authorities and usually all billing and accounting tasks are carried out from a central location. Under the GST regime, service providers are required to obtain registration for all the states that they are catering to, i.e. all states that they have customers in. This is to be done so that the SGST (State Goods and Service Tax) component of IGST (Integrated Goods and Services Tax) is rendered for respective states. IT service providers will therefore have to bifurcate their services and bill their customers based on location of consumption.

e-Commerce Sphere

For e-Commerce traders, the GST is expected to increase administrative costs. Also, since e-tailers have hundreds of sellers on their platforms, it significantly increases compliance burden. Small sellers will face cash-flow issues and will claim for refunds on the tax paid on inputs, which the e-Commerce platform may not support. The tax collection at source (TCS) guideline under GST will increase the administration and documentation workload for e-Commerce firms.

7. Major Changes in Tax Rates of IT Products & Services After GST [11]

The following major changes have been reported in the tax rates of the IT products and services.

- As per the GST law, many items used in the IT industry like Printer, photo copying, fax machines and ink cartridges will now attract GST at the rate of 28% as opposed to the previous 18% tax rate
- The software services will be charged at 18% under GST as compared to 15% service tax of the previous system. The tax rate on software CD's (and other electronic packaged software) will also be 18% under GST
- The IT companies will have to arrange the hardware and software to make their systems in compliance with GST. This will increase the infrastructure cost and affect the business capability, especially for small businesses and startups

- One of the good impacts of GST is in the form of Input Tax Credits (ITC) which will be available to IT traders selling goods and services
- Another major change is for the ERP and accounting service providers who now have to upgrade their existing ERP systems according to GST or create a complete new GST software like Gen GST. This increases the cost of operation
- In the previous taxation system in IT industry, there was a single point of taxation, i.e. the central service tax, and also one point of registration. However, in the GST regime, there are now 111 points of taxation. So, now the companies will have to deal with the States as well as the Centre separately, which is likely to increase the compliance cost. Read the explanation below
- Under the previous system, the implementation of ERP used to be a long-term contracts which were spread over the years, and the service tax was charged accordingly. Under GST, the supply of ERP will be continuous or periodic, and the tax will be levied accordingly
- GST also brings a great positive thing for the accounting software developer companies in India. Many companies have already launched their dedicated GST software to help businesses and CAs get compliant with the new tax system
- GST effectively removes the cascading effects of taxes on all the supplies of IT goods and services. Thus, the consumers will now have to pay only the actual tax amount. This will not only decrease the cost but also will improve the investment capability of the IT companies of the country
- Export of various IT related services, such as software development, consultancy and BPO services will be zero-rated under GST and companies will be allowed to claim credits on the input tax paid
- The tax rate for freelancers selling various IT services has been increased to 18% from the earlier 15% service tax. Bloggers with annual earning of less than 20 lakh need not register for GST and/or pay tax
- Under GST, all the e-commerce sellers are required to register and pay taxes, irrespective of their annual turnover. E-commerce companies are also not eligible to get the benefits of the GST composition scheme. The online marketplaces will have to collect TCS from their sellers and pay it to the government; the ITC will be available on such TCS paid.

Multi-point taxation

There are a number of taxation points counting up to 111 which must be accessed while in the process of GST filing as the reason being of multiple registrations ranging from 37 jurisdictions—29 states, seven union territories, and the Centre. In the words of Chandrashekhar, Under the GST regime, there are three tax points: central GST, inter-state GST, and state GST. Multiplying three GSTs with 37 jurisdictions takes the total number of points of taxation to 111. It makes the IT companies register and file compliance reports at a staggering 111 points to clear all the way through filing the GST.

Place of Supply

Earlier the taxation of the IT service providers were carried out only from one location, the head office of the company. Under GST, however, a 'place of supply' provision has been introduced, which brings the need of various billing and invoice in the case of single contract services where the delivery is happening from multiple offices of the same activity. For that, the IT companies will have to register in those states as well where there customer and clients reside.

GST Rate on IT services/products

The tax rates of the IT services and goods have experienced a little hike after the implementation of GST. However, the cascading of taxes and multiple tax system has been completely removed. So, instead of a service tax + VAT + excise duty on the purchase of IT software services, consumers will now only to pay a single GST tax which will be more or less the same in amount.

E-commerce marketplace, which is a very big part of the Indian IT industry, is also facing major changes in the new GST tax regime. The GST provision requires online marketplaces to deduct 'tax collection at source', i.e. tax from the sellers, and deposit the same to the government. So, each of the sellers will have to register and file returns online if they wish to claim the credits on TCS paid. This affects their investment and cash flow capability. This is likely to hamper the industry growth thus making the situation worse and can also create a situation in which the seller could even draw their hands from such online platforms to sell their commodities, but that is highly unlikely.

Although GST has introduced an increased tax rate of 18% for most of IT services and an immediate increase in the cost of implementation, it will definitely have a positive impact in the long-term. Factors like availability of ITC, no

GST on exports, and removal of tax cascading will definitely bring the cost down and increase the overall benefits of the IT sector in the country.

8. Conclusion

Any plan and policy initiated by government has both pros and cons, same in the case of GST. GST is at the initial stage in India. It's not the right time to judge the system in India. It will take at least one year for proper implementation and evaluation of the system. But History has proved by giving success stories of various countries that have benefited from moving to a GST regime. GST would surely have a positive impact on manufacturers, distributors and consumers because the cascading effect is reduced. This will not only reduce the final price on the goods but also increase the competitiveness of the industry along with profits and create a common market. GST would create uniformity of taxes and also reduce tax burden. This in turn would increase revenues of the state and the union at the country level. As it is clear from the data presented by Finance Minister Arun Jaitly that GST worth Rs 92,283 crore were collected in July from just 64.42 per cent of the total taxpayer base. GST would not only bring about an efficient and a transparent system but also help in removing economic distortions. This will also reduce the paper work and will move the economy towards digitalization. Although the GST rate for services has increased to 18%, IT industry will definitely benefit from GST. Other factors like availability of ITC will bring down the operating costs and thus, it will increase the overall profitability of the IT sector. In nutshell, the implementation of GST in India has started out playing a vital role in the growth of India and it will definitely iron out wrinkles of previous indirect tax system.

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