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A Study On The Opinion Towards Goods And Services Tax Among Medium Enterprises At Maraimalai Nagar Municipality

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ABSTRACT

This research paper seeks to access the opinion towards the medium enterprises owners about GST implementation and the difficulties faced by them while filing the GST return. 50 Medium enterprises owners were analyzed in order to identify to access the opinion of GST implementation in maraimalai nagar, cengalpattu district and the kind and extent help to them to file the GST return and the implementation of the provisions under the GST law. The study aim to reveal that there is a problem faced by the Medium enterprises business owners regarding the GST and its rules. Hence this research papers made an attempt to gathered information from those who would have been affected from the applicability of GST were founded. The responses were gathered from the respondent and analyzed with the help of factor analysis and structural equation model to access the opinion of the respondents. The results exposed that GST Law may be used as the most frequently by the medium enterprises business owner. The main areas to be focused include simply the filing returns of the GST and need to provide awareness. Most of the respondent has been stated that issues like GST rate is too high for the medium enterprises business and Client/customer refuse to pay GST as well as SGST, so the customer to couldn't able to buy the products. Hence the business circulation is getting down.

Key Words: GST, Medium Enterprises, Maraimalai Nagar

INTRODUCTION

The Micro, Medium enterprises, and Medium Enterprises (MSME) sector is the major role player in the economic development in India not only India all at the globe, through the manufacturing output, generating employment opportunities to the general public, providing balanced economic and also made root cause of foreign exchange earnings. In this regard

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government of India was introduced Goods and Services Tax (GST) to enhancement of MSME sector. In this study aim to examine the impact of GST on the medium enterprises business at maraimalai nagar municipality in chenagalpattu district (formally) kanchipuram district.

GST is very important taxreforms system, which was introduced recently in India by the BJP government. The aim of GST is brought into force is "One nation one Tax" system. It is complex tax system that would subsume all indirect taxes of central and state governments and through this tax system whole economy into seamless nation in national market. It will help to the development of the nation and also support to the tax payers. It is expected to reduce the multiple tax burden of existing indirect tax system. The GST is includes all types of indirect taxes which is support to the economic development and proves that more beneficial rather than the present tax system and also the GST will help to accelerate the Gross Domestic Product (GDP) level of the country. GST is now accepted all over the world and countries are using it for sales tax system. Hence the researcher attempts to know the impact of GST implementation on the medium enterprises business.

OBJECTIVES OF THE STUDY

- A Study On The Opinion Towards Goods And Services Tax Among Medium Enterprises

REVIEW OF LITERATURE

Mohammad Ali (2016) in his paper titled "Awareness and Perception of Taxpayers towards Goods and Services Tax (GST) Implementation" the study attempts to find out what level of awareness and perception to GST taxpayers in Malaysia. This study only consists of 256 civil servants of the secondary school teachers in the area Kuala Kangsar, Perak. Data collected using questionnaires. The results showed that the level of awareness was moderate and the majority of respondents give a high negative perception to the impact of GST. This eventually causes the majority of respondents did not accept the implementation of GST in Malaysia.

Vineet Chouhan (2017) in his article titled "Measuring Awareness about Implementation of GST: A Survey of Medium enterprises Business Owners of Rajasthan" the study seeks to evaluate the awareness of the Business owners about GST and the difficulties

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they would face in case of the current awareness about it. 148 Medium enterprises business owners were analysed in order to identify the awareness about GST from Rajasthan State and the kind and extent of relief provided and the implementation of the provisions under the GST law. The study has revealed that there is a lack of awareness amongst the Medium enterprises business owners regarding the GST and its rules.

K. R. Sakthi Devi (2017) conducted a study on "Awareness of Taxpayers Towards GST Implementation". This study attempts to find out what level of awareness and Satisfaction to GST taxpayers. The sample consists of 150 taxpayers in Coimbatore District. Data collected using questionnaires. The results showed that the level of awareness was moderate and the majority of respondents give a high negative impact towards GST. This eventually causes the majority of respondents did not accept the implementation of GST.

RESEARCH METHODOLOGY

RESEARCH DESIGN

The research study comprises both primary data and secondary data, the primary data were collected by using questionnaire to the medium enterprises business owner and Secondary data was collected from the books, journals, and the related website

SAMPLING METHODS

This research paper is exploratory in nature. Since GST system is a new concept in India implemented by the present BJP government, this study tries to find the impact of GST implementation and its impact on medium enterprises business at Maraimalai Nagar Municipality, the researcher issued 60 questionnaire to the respondent, but 50 questionnaire only fully completed questionnaire. Hence the sample size of this study is 50 were identified by the researcher by using judgment sampling technique. The area of study is Maraimalai nagar municipality as only those respondents were selected who have some impact on their business about GST.

LIMITATIONS OF THE STUDY

- Based on the opinion of the respondents the response may or may not be correct.
- Some of the hut business owners refused to disclose the fact due to lack of interest.
- The data were collected only from 50 medium enterprises shop owners at Maraimalai nagar

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municipality.

DATA ANALYSIS ANDINTERPRETATION

This session clearly discussed analysis and interpretation.

TABLE 1

AWARENESS ABOUT GST BILL

STATEMENT	FREQUENCY	PERCENTAGE
Yes	50	100%
No	0	0%

Table 1 show that the entire respondents are having knowledge on new GST bill. Hence researcher stated that 100 percentage of respondent having new GST bill.

TABLE 2

SOURCES OF INFORMATION TO KNOW ABOUT GST

SOURCES	FREQUENCY	PERCENTAGE
Newspaper	9	18%
Mass Media	19	38%
Online	8	16%
Seminar/Classes	11	22%
Others	3	6%

Table 2 elucidates that, out of 50 respondents majority of the respondents got information on GST from mass media, 18% from newspaper, 22% from seminar and 16% got information from online.

TABLE 3

RATE OF GST ON DIFFERENT PRODUCTS

STATEMENT	FREQUENCY	PERCENTAGE
Yes	38	76%
No	12	24%

From the Table 3, it is clear that out of 50 respondents, 76% of respondents know about the proposed rates of GST and rest of them is not aware about it.

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TABLE 4

THE RATE OF GST ON THE PRODUCTS IS ACCEPTABLE

STATEMENT	FREQUENCY	PERCENTAGE
Yes	5	13%
No	31	82%
No Opinion	2	5%

Table 4 shows that among the 38 respondents who have knowledge about the GST rates, majority of the respondents feel that the proposed rates of the GST is not satisfied and 13% among them are satisfied with the proposed rate of GST

TABLE 5

DOES GST EFFECTS CONSUMPTION BEHAVIOUR

STATEMENT	FREQUENCY	PERCENTAGE
Yes	38	76%
No	5	10%
No Opinion	7	14%

The Table 5, portraits that the effect of GST on the consumption behavior of the respondents. Among 50 respondents 76% of them are agreed that the GST effect their consumption behavior, 10% of respondents are not agreed and the rest of them have no opinion.

TABLE 6

OPINION ABOUT THE PRICE LEVEL CHANGES AFTER GST IMPLEMENT

STATEMENT	FREQUENCY	PERCENTAGE
Become High	34	68%
Become Low	3	6%
No Change	7	14%
No Opinion	6	12%

The above table 6 elucidates that the price level changes after the implementation of

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GST. Out of 50 respondents, majority of them argued that the price become high after the implementation of GST.

TABLE 7

GST HELP TO INCREASE GDP

STATEMENT	FREQUENCY	PERCENTAGE
Yes	8	16%
No	6	12%
No Opinion	36	72%

The table 7 shows that majority of the respondents does not have an opinion on the statement Implementation of GST can help India to becomes a developed nation.

TABLE 8

OPINION OF "ONE NATION ONE TAX"

STATEMENT	FREQUENCY	PERCENTAGE
Satisfied	34	68%
Not Satisfied	9	18%
No Opinion	7	14%

The table 8 shows the opinion of the respondents on the principle of ONE NATION ONE TAX. Among 50 respondents majority (68 %) of the respondents are satisfied.

TABLE 9

GST A FAIR TAX – OPINION

STATEMENT	FREQUENCY	PERCENTAGE
Yes	18	36%
No	32	64%

Table 9 portraits that out of 50 respondents, 36% of respondents argued that the GST is a fair tax and the rest of them are argued GST is not a fair tax.

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TABLE 10

THE GOVERNMENT HAD GIVEN ENOUGH AWARENESS ABOUT GST

STATEMENT	FREQUENCY	PERCENTAGE
Yes	26	52%
No	24	48%

Table 10 show that out of 50 respondents, 52% of the respondents agreed that the government had given enough awareness before the implementation of GST.

TABLE 11

RESPONDENT WHO GOT CHANCE TO INTIMATE THE GOVERNMENT THEIR OPINION ON GST

STATEMENT	FREQUENCY	PERCENTAGE
Yes	50	0%
No	0	100%

The above table 11 explain that out of 50 respondents, nobody got chance to intimate the government their opinion on GST.

TABLE 12

RESPONDENTS WHO SUPPORT GST

STATEMENT	FREQUENCY	PERCENTAGE
Yes	13	26%
No	37	74%

The above table 12 enumerates show that out of 50 respondents, only 26% of the respondents support GST and the rest of them are not support GST.

TABLE 13

REASONS NOT TO SUPPORT GST

REASON	FREQUENCY	PERCENTAGE
Increase the cost of living	16	43%
Difficult to understand	6	16%
Burden on the people	13	35%
Others	2	6%

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Table 13 interpreted that the reason not to support GST among 50 respondents 37 are not support GST.43% of respondents not support GST due to increase the cost of living,16% due to difficult to understand and 35% due to GST burden on the people.

CONCLUSION

Indian Government proposing to implement GST as a tool to increase its revenue and reduce its deficit. The implementation of GST is a changing face of India which is a welcome move and the government should be well equipped for that which is a symptom of fast paced economy. Findings of this study show that the level of awareness on the benefits of GST among Indians is still relatively low. It could be due to the lack of knowledge or information regarding GST. For this reason, the government should reflect on how to increase the knowledge of GST among citizen. Furthermore, they should put more effort in delivering information and educating the citizen regarding GST, so that the citizen will have positive view about this GST implementation.

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