

GST Return Filing Process- Understanding Challenges and Solutions

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Executive Summary

During my internship at Chaudhari Associates, I was tasked with a range of responsibilities centred on financial analysis and compliance, particularly related to Goods and Services Tax (GST). I organized and input bank transaction data into Excel, ensuring accuracy and completeness in financial records, ensuring accuracy and completeness in financial records.

Conducted a comprehensive study on the impact of GST on the Indian construction industry, exploring its benefits to the economy, businesses, industries, and consumers. Challenges Identified were managing a high volume of transactions. Compatibility issues with accounting software and GST portals. Technical glitches and reconciling discrepancies. Adapting to frequent updates in GST regulations. Limited access to dedicated GST expertise for small and medium-sized businesses. Strict filing deadlines and the impact of consultant engagement on operational costs. Potential legal issues arising from non-compliance.

Proposed Measures was Specialized training programs for stakeholders in the construction industry, Regular review and analysis of GST policies, Implementation of educational campaigns to enhance GST understanding, Regular updates to business policies and procedures, Timely filing of GST returns and rigorous compliance monitoring, Active participation in feedback mechanisms to improve the GST system. These measures aim to address the challenges identified and enhance the efficiency and effectiveness of GST compliance and management within the industry.

Introduction

This Project Report is on “**GST Return Filing Process -Understanding Challenges and Solutions.**” The introduction of the Goods and Services Tax (GST) in India in July 2017 marked a significant milestone in tax reform. Its primary goal is to eliminate cascading effects and establish uniformity in taxation and market practices nationwide. Over the course of its three-year implementation, numerous amendments have been made to simplify processes and enhance user-friendliness. Customers, as key stakeholders in this reform, hold sway over its success.

GST return filing refers to the process of submitting various tax-related documents to the government by businesses registered under the Goods and Services Tax (GST) system. These returns provide details of sales, purchases, output tax collected, and input tax paid. Filing GST returns is essential for compliance with tax regulations, and it helps in the calculation of tax liabilities, claiming input tax credits, and maintaining transparency in business transactions. The frequency and type of returns to be filed can vary based on the business's turnover and the specific GST regime applicable.

1.2 Purpose

Interning in GST return filing provides hands-on experience with the processes involved in preparation and submitting GST returns, which is crucial for understanding the practical aspects of tax compliance. It provides insights into the Goods and Services Tax system, including the various types of returns, deadlines, and compliance requirements, which is essential for anyone pursuing a career in finance, accounting, or taxation.

The Project helps develop important skills such as attention to detail, analytical thinking, and proficiency in accounting software or tools used for filing GST returns.

Experience in GST return filing can make candidates more attractive to employers, particularly in roles related to accounting, finance, and taxation.

1.3 Objective

To understand tax filing and the challenges that arise, as well as proposing solutions to overcome those challenges.

1.4 Scope

Acquiring knowledge of GST and Returns, Understanding GST Filing, required Documents. GST returns are the basis for the government's revenue collection, making them vital for the country's economic functioning.

1.5 Salient Contributions of the project

It ensured accurate and timely GSTR1 and GSTR3B filings, maintaining GST compliance. Through detailed bank statement analysis and data reconciliation, Intern supported precise financial reporting. I also managed purchase and sales registers in Tally, enhancing the accuracy and reliability of financial records. The work contributed to smooth tax processes and informed financial decision-making.

1.6 Outline of the project

I have ensured that the project includes an introduction, objectives, challenges, learnings, recommendations, and limitations. Additionally, Intern have successfully managed GST returns, specifically GSTR-1 and GSTR-3B, for business clients, conducted thorough bank statement analyses, and meticulously inputted purchase and sales invoices into Tally.

As an intern, I have completed the internship with the following:

Introduction ~~Sector~~ Analysis → Company Analysis → Review of Literature → Objectives Project Details
→ Challenges → Limitations → Learnings → Recommendations Bibliography
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Literature Review

(Sanjay Nandal, 2022)¹ The researcher aimed to specifically focus on small enterprises registered under GST to understand and observe the GST taxpayers in the state of Haryana, India. To gather data, the researcher utilized a semi-structured questionnaire and purposive sampling, receiving responses from 658 sample units. The analysis techniques employed were descriptive statistics and CB-SEM. The findings indicated that both GST knowledge and compliance levels were low among small enterprises. Furthermore, it was observed that GST knowledge strongly influenced GST compliance positively. The study suggests that the government should enhance taxpayers' GST knowledge to promote better compliance. Additionally, the researcher provided recommendations for improving taxpayers' understanding of GST.

(Srivastava, 2021)³ This research article aims to analyse the level of awareness regarding GST compliance among textile firms in the Delhi NCR region and examine how GST compliance costs and awareness among individuals employed in textile firms the main drive of the research article is to clarify the terminologies and concepts associated with GST compliance. This study utilizes questionnaires and interviews as research this study concluded that while the GST system benefits all stakeholders, the GST Council of India needs to make further efforts in simplifying and explaining the concept, logic, awareness, and advantages to textile firms.

The study identifies that goods and services tax has brought logistics cost down and increased prices of essential drugs and medicines including ayurvedic products (Ramkumar, 2021).

There is no cascading of taxes under GST. GST has been identified as one of the most important tax reforms post-independences (Sharma, 2019). The purpose of GST is to replace all these taxes with single comprehensive tax, bringing it all under single umbrella. The purpose is to eliminate tax on tax. This paper will throw light on GST its features and impact of GST on various sectors (Ramya & Sivasakthi, 2019).

The purpose of GST is to replace all these taxes with single comprehensive tax, bringing it all under single umbrella. The purpose is to eliminate tax on tax. This paper will throw light on GST its features and impact of GST on various sectors (Ramya & Sivasakthi, 2019). The paper highlighted the background of the taxation system, the GST concept along with significant working, comparison of Indian GST taxation system rates with other world economies and presented in-depth coverage regarding advantages to various sectors of the Indian economy after levying GST and outlined some challenges of GST implementation (Nayyar & Singh, 2018).

(Nayyar & Singh, 2018) examined the development of Goods and Services Tax (GST) in India and its implementation issues. According to them Goods and Service Tax will positively impact on numerous sectors in India, such as manufacturing, services, telecommunications, vehicles, and small enterprises. The new tax system would also benefit traders, consumers, and the government. It is anticipated to boost tax receipts, expansion of Indian economy and reduce tax obstacles separating the federal and state governments.

Value-added tax is a consumption tax, charged on the difference between a business' sale of goods and services and its purchase of inputs from other businesses; it represents the tax on the value added to goods or services (Gale et al. 2016). Value-added tax compliance entails the accurate submission of tax returns including the payment of the VAT liability in a timely manner in line with relevant tax legislation (OECD 2004).

Mascagni et al. (2023) argued that VAT is a sophisticated tax because it is complex to administer. The implementation of multiple VAT rates impacts the efficiency of the VAT system, while also increasing the complexity, resulting in increased administrative and compliance costs (Charlet & Owens 2010). The use of a single standard rate is instrumental in reducing the complexity of the VAT system (De la Feria 2013), a necessary attribute to support small business tax compliance. Although a single rate is used in many countries, including South Africa, there are other exceptions such as exemptions and zero rating of certain goods and services. The zero rating of certain goods and services is aimed at offsetting the regressivity of VAT and thus lowering the burden of

this tax on low-income families (Gale et al. 2016). On the other hand, exemptions are warranted for certain goods and services, because they are hard to tax (such as financial services) or are merit goods (such as education) (Parliamentary Monitoring Group 2011).

Of course, most countries employ a threshold that exempts small businesses from registering for VAT. The registration threshold significantly reduces the number of tax returns that must be filed as well as the level of bookkeeping required (Brashares et al. 2014). This significantly reduces the tax compliance costs, which have been proven to be regressive, and the administrative costs that revenue authorities incur to collect the tax (Brashares et al. 2014). In addition, having a threshold, may, in certain instances increase the net VAT collected by the revenue authorities as many small businesses receive refunds as well as pay little tax (Brashares et al. 2014).

The theory of 'mental accounting' refers to 'the cognitive processes that individuals use to keep track of and group (monetary) costs and benefits' (Kamleitner, Korunka & Kirchler 2012:338). Mental accounts entail 'frames for outcomes that influence the perception of these outcomes' (Kamleitner et al. 2012:338). Vendors, in effect, act as agents who collect VAT from their respective clients and remit it to SARS (Schoeman, Evans & Du Preez 2021). However, SBOs often perceive the VAT money as their own (Adams & Webley 2001; Webley 2004). This perception, in part, also sets up the logic for the research problem of this study.

Taxpayers who book the VAT portion into a separate mental account may find it easier to hand over the tax to revenue authorities (Webley, Adams & Elffers 2002). On the other hand, taxpayers who do not book the VAT portion into a separate mental account and who perceive it to be their own may find it hard to remit it over to revenue authorities (Webley et al. 2002). There is thus a positive relationship between mental accounting of taxes and voluntary tax compliance (Mutanga et al. 2021).

The theory of planned behaviour is a theory intended to predict and explain human behaviour in specific situations and it is centred around three conceptually independent causes of intention (Ajzen 1991). These three conceptually independent causes of intention are the attitude (favourable or unfavourable) of a person towards the behaviour in question; the perception of societal pressure to perform or not perform the behaviour, referred to as subjective norms; and the perception of how easy or difficult it is to perform the behaviour, referred to as perceived behavioural control (Ajzen 1991). A positive attitude towards tax compliance behaviour joined with the required opportunities, resources and societal pressure may lead to success in performing the intended behaviour (Ajzen 1991). The perception of how easy or difficult it is to perform a certain task will be influenced by past experiences and expected challenges Page 4 of 11 Original Research <http://www.sajems.org> Open Access (Ajzen 1991). The theorist argues that people's behaviour is influenced by their confidence in their ability to perform it (Ajzen 1991). The three concepts of this theory, therefore, signal why the lens of tax practitioners is a useful one because tax practitioners mediate for SBOs around these concepts. The 'Methods' section explores the research methodology employed to achieve the aim of the study.

Pinki et al. (2014) studied, "Goods and Service Tax Panacea for Indirect Tax System in India" and concluded that the new NDA government in India is positive towards implementation of GST and it is beneficial for central government, state government and as well as for consumers in long run if its implementation is backed by strong IT infrastructure.

Lourdunathan & Xavier (2017) conducted a study based on exploratory research technique based on past literature to study the opinions of manufacturers, traders, society etc. about the GST and the challenges and prospects of introducing GST in India. They concluded that no doubt GST stands with one tax one nation slogan and will provide relief to producers as well as consumers. Its efficient implementation will lead to resource and revenue gains. They also said that seamless credit and return processing without human intervention requires educating, training, and conducting workshops on GST on the part of government.

Mujalde, S. and Vani, A., (2017), in their research paper on ‘Goods and Services Tax (GST) and its outcomes in India’ focused on the features of GST, impact of GST on Indian economy and discussed possible advantages and challenges of GST. Priyanka & Manoj (2019), conducted that GST is a combination of all indirect taxes in India and a value added tax which is imposed on goods and services by both Centre and state government. The largest tax reform in India is on 1st July 2017 when GST in India is launched and introduced. Thus, goods and services tax (GST) was defined as a consumption-based tax collected from manufacturer, sale and consumption of goods and service further helps in transforming the country into one integrated common market. After its implementation many imprecise debates were raised on goods and services tax (GST).

Priyanka Sharma (2020) Goods and Services Tax (GST) is one tax subsuming all the indirect taxes in the economy. It is said to be national tax. Because, it is a uniform tax across all states of the country: only one rate will prevail on one set of goods across all parts of the country. GST is essentially a tax on value addition covering the entire range of production activity from manufacturer to the consumer. The present paper tries to explain the concept of GST, find out the structure of GST and its types, explore the positive as well as negative impact of GST on Indian economy. The present study is based on secondary data and the secondary sources includes books, journals, websites, newspapers, magazines etc.

Paramasivan C (2021) GST is one of the most important and innovative milestones in Indian taxation system which help to simplify the tax system in India. The implementation of GST will be in favour of free flow of trade and commerce throughout the country. Therefore, it is concluded that awareness of GST become an important point of effective implementation of taxation system in our country.

Objectives

1)To Understand Tax Filing

GST (Goods and Services Tax) is a tax on the sale of goods and services in India. Every business that sells products or provides services needs to regularly file **GST returns** to the government. This filing is a way for businesses to report:

1. **Sales** (How much they sold)
2. **Purchases** (How much they bought)
3. **Taxes collected** from customers (GST on sales)
4. **Taxes paid** to suppliers (GST on purchases)

By filing GST returns, businesses pay their taxes, and if they have paid more GST on their purchases than collected from customers, they can claim a refund or adjust it against future payments. The government reviews these filings to ensure that businesses are paying the correct amount of tax.

There are different types of GST returns (like GSTR-1, GSTR-3B, etc.), and businesses need to file them either monthly or quarterly, depending on their size. Filing on time keeps businesses compliant and avoids penalties.

2)To Understand the Challenges arises during the Tax Filing.

Filing GST can be challenging because there are different forms to fill out for sales, purchases, and tax payments, which can be confusing.

The GST website sometimes has technical problems, causing delays in filing. If a business files late, they can face heavy penalties, adding to the pressure of getting everything right on time.

3) To propose the solutions to overcoming the identified challenges.

To avoid data mismatches with suppliers or customers, businesses should conduct regular data reconciliation to ensure accuracy. For technical issues with the GST portal, businesses can file returns early to avoid last-minute delays. Lastly, setting up reminders for deadlines can help avoid penalties and keep the business on track.

Project Details

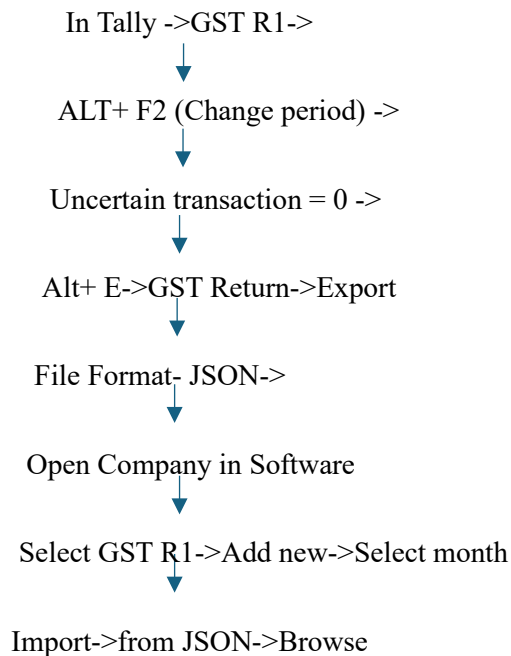
I worked as an intern at Chaudhari Associates, a tax consultant and certified auditor, from May 13th to July 13th, 2024, 6hours/Day. My main responsibilities included managing the GST return filing process, which involved filing GST R1 and GST R3B and done the Bank Statement Analysis.

GSTR-1 is a monthly/quarterly statement of outward supplies required to be furnished by all normal and casual registered taxpayers making outward supplies of goods and services. It contains details of these outward supplies.

GSTR-3B is a simplified summary return used by taxpayers to declare their summary GST liabilities for a specific tax period and discharge these liabilities. I also handled the analysis of the bank statement, distinguishing between withdrawals and deposits.

Additionally, I maintained sales and purchase registers in Tally.

3.1 GST R1 Filing Task



Here are the steps you need to follow:

> import > Yes.

Select file

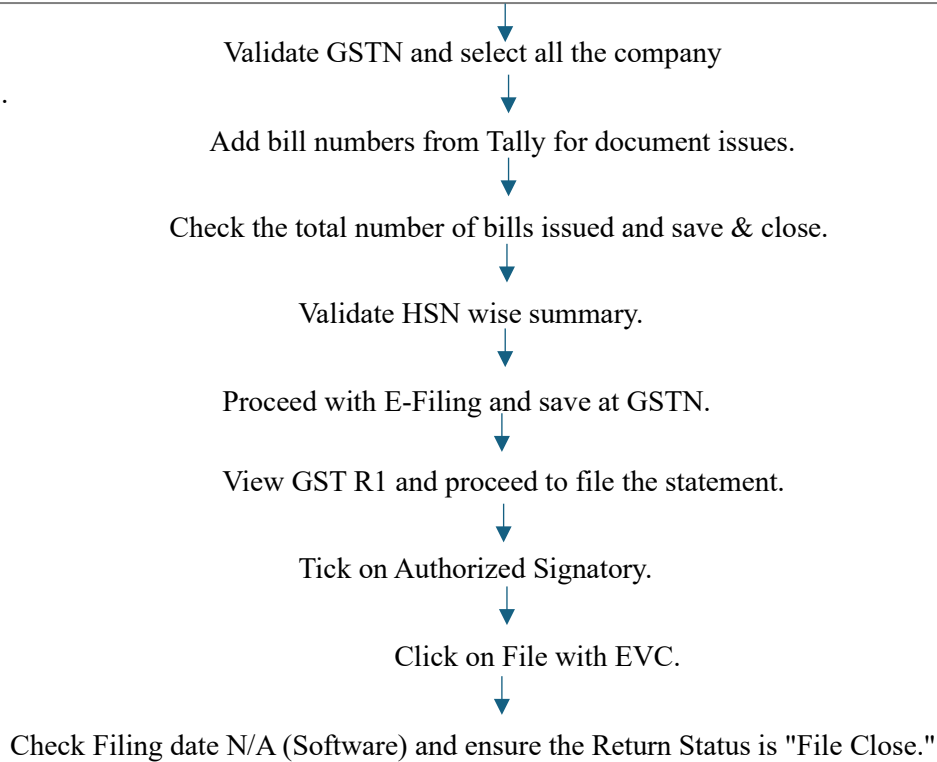


Fig No: 03 Flow chart of GST R1 return filing process

3.2 Output of the task

Output generated from this task was Completed and filed GST return forms and Confirmation of successful filing.

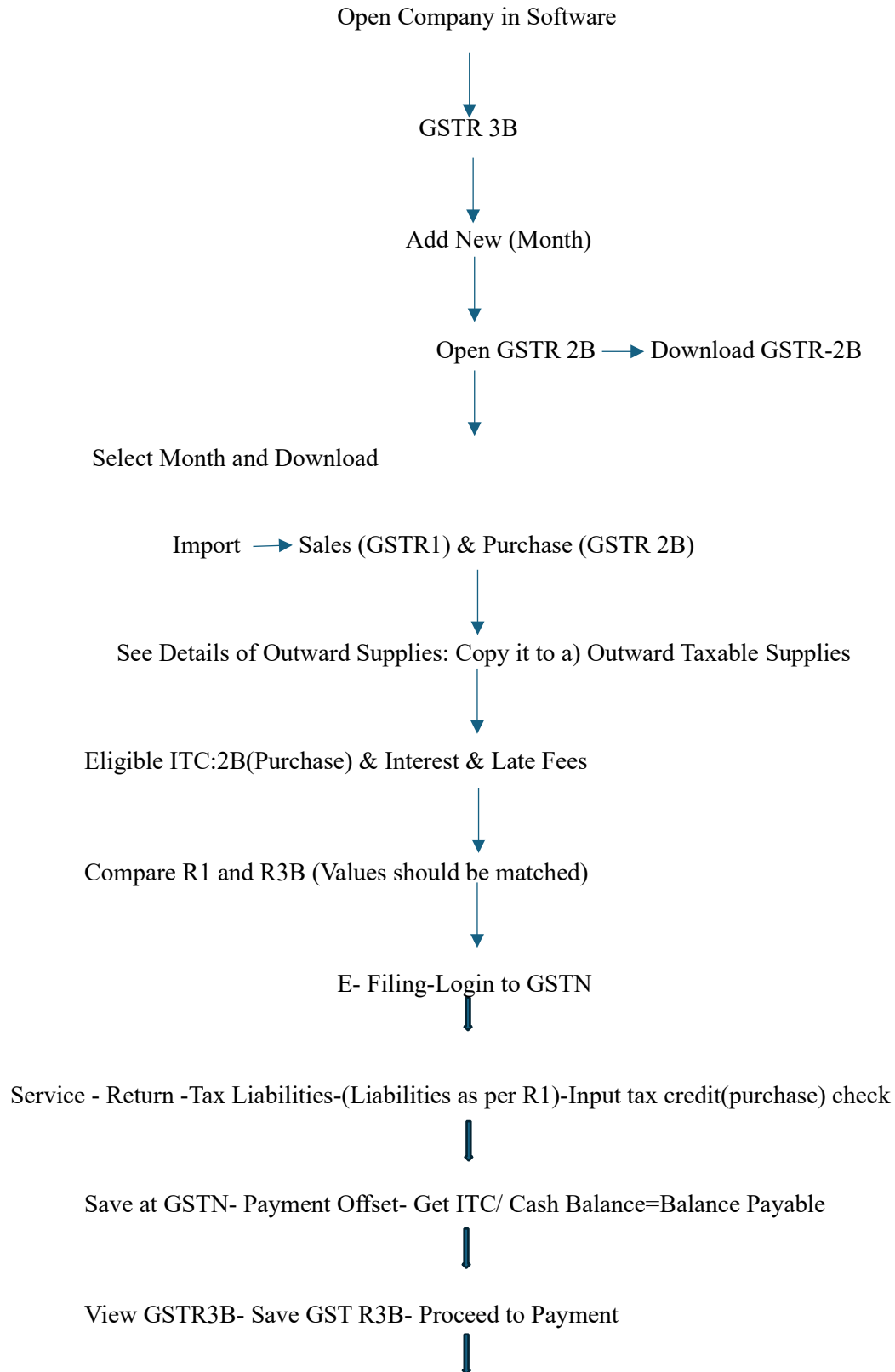
3.3 Data Created

- **Sales Register Format:** Structured data in Tally with fields for invoice number, date, amount, GST rate, and total tax.
- **GST Filing Format:** Forms filled with accurate sales data, tax liabilities, and other required details.

3.4 Structure Created in this Task

- **Sales Register Structure in Tally:** Includes fields such as Invoice Number, Date, Sales Amount, GST Rate, and Total Tax.
- **GST Forms:** Structured data inputs for GST R1 and R3B forms.

3.5 GSTR 3B Filing Task



Make Payment- click on Post Credit to Ledger- Yes

Total Challan Amount- Balance Payable



NEFT/RTGS- Bank Name- Generate Challan

Fig No: 04 Flow Chart of GSTR 3B

3.6 Output of the task

The output generated in GST R-3B includes a summary of outward and inward supplies, along with the tax liability, ITC available, and payments made towards GST. It also covers any interest, late fees, and adjustments for previous months' taxes.

3.7 Data Created

- The data created in GST R-3B includes details of outward and inward supplies, tax liabilities, available and utilized Input Tax Credit (ITC), tax payments made (via ITC or cash), and any applicable interest or late fees.
- It also records adjustments for previous months' taxes.

3.8 Structure Created in this Task

- The structure in GST R-3B filing includes sections for recording outward and inward supplies, along with their corresponding tax liabilities.
- It also details the available and utilized Input Tax Credit (ITC) and the payment of taxes through ITC or cash.
- Additionally, it covers interest, late fees, and adjustments for previous months' tax liabilities.

3.9 Bank Statement Analysis task

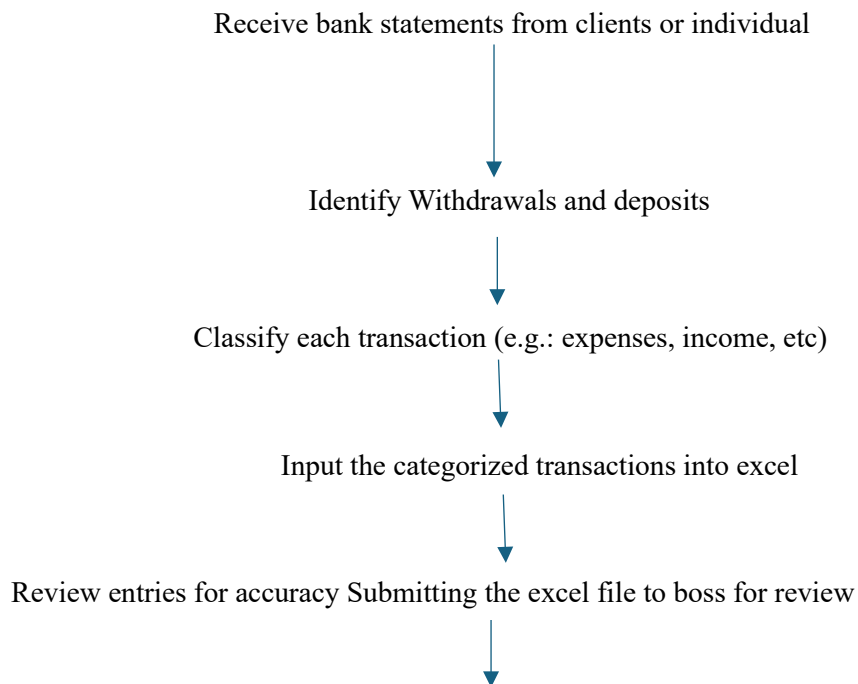


Figure no 5 Structure of Bank Statement Analysis

3.10 Output for the Task

Output generated at the end of this task was a detailed Excel sheet with categorized withdrawals and deposits.

3.11 Structure created for this task

Name of the Company
Bank Name
A/c no: - 000
From 1 st April to 31 st march

Opening Balance as on 1 st April		
Add: - Deposits		
Less: Withdrawals		

Closing Balance as on 31 st March		

Challenges

- Different types of GST returns need to be filed, where I filed GSTR-1 and GSTR3B depending on the nature of the business so understanding which form to file and the deadlines where confusing.
- Technical issues with the GST portal also arise, leading to downtimes or glitches that made timely filing difficult.
- Another major challenge was data reconciliation like ensuring that all the data, such as sales and purchase invoices, matches correctly with the books of accounts and what is reported by suppliers. Discrepancies in this area can lead to penalties.
- Invoice matching, particularly matching purchase invoices with the supplier's filed returns (GSTR-2A), can be complex.
- The pressure of meeting strict deadlines for GST returns was another concern.
- Errors in return filing, such as incorrect tax rates or data entry mistakes, which lead to complications and necessitate filing revised returns, which is an additional hassle.
- Issues with claiming Input Tax Credit (ITC) arise when suppliers do not file their GST returns accurately or on time, as ITC is only available to the buyer if the supplier has correctly reported the transaction
- Filing GST (Goods and Services Tax) returns was a complex process, because I was unfamiliar with tax regulations or managing large volumes of transactions.
- If the number of sales invoices is more than 500, then the GST Offline Utility must be downloaded, and the return file needs to be generated from this offline utility.
- Sometimes HSN-wise summary must be manually filled in.

Limitations

- Managing a high volume of transactions can lead to errors in data entry or mismatches in invoices.
- Compatibility issues between accounting software and the GST portal can cause delays in filing.
- Technical glitches, slow processing times, and downtime on the GST portal can hinder timely filing.
- Managing multiple GST registrations and different types of returns can increase complexity and confusion.
- Reconciling discrepancies between supplier invoices and purchase records can delay the process.
- Frequent updates to GST rules and regulations can make compliance challenging.
- Small and medium-sized businesses may lack dedicated GST experts, leading to reliance on external consultants.
- Adhering to strict filing deadlines can be stressful and prone to errors, especially close to deadlines.
- Engaging consultants or professionals for compliance can increase operational costs.
- Discrepancies or errors in returns can attract audits and legal issues.
- Delays in receiving GST refunds can impact cash flow, particularly for exporters or businesses with significant zero-rated supplies.

Learnings

- Awareness about the Procedures
- Handon Filing the Returns
- Brief understanding about Tally like Purchase and Sales Register
- Bank Statement Analysis
- Tax Filing Software
- Regulatory Compliances
- Communication, Interaction, Confidence
- Documents required for filing

Recommendations

- Using GST compliance software or consulting a tax professional can help clarify which forms to file and their deadlines, ensuring you stay on track with requirements. Regular updates from the GST portal can also keep you informed of any changes.
- To address technical issues with the GST portal, try filing returns well before the deadline to avoid last-minute problems. Additionally, contacting GST support for troubleshooting and keeping a backup plan in case of technical difficulties can help ensure timely filing.
- To address data reconciliation challenges, implement regular cross-checks between your sales and purchase records and those reported by suppliers, and use accounting software that helps identify and resolve discrepancies early.
- To simplify invoice matching, use automated reconciliation tools that integrate with your accounting software to compare purchase invoices with the supplier's filed returns (GSTR-2A) efficiently.
- To manage the pressure of meeting strict GST, return deadlines, set up automated reminders and alerts well in advance to ensure timely preparation and submission.
- To minimize errors in return filing, implement thorough data checks and automated validation tools to catch mistakes before submission, reducing the need for revised returns and simplifying the process.
- To address ITC issues, regularly follow up with suppliers to ensure they file their GST returns accurately and on time, and use automated tools to track and reconcile ITC claims.
- To simplify the complex process of filing GST returns, seek training on tax regulations and use accounting software designed to handle large volumes of transactions efficiently.
- If you have more than 500 sales invoices, download the GST Offline Utility to generate and upload the return file efficiently.
- To address errors that require manual filling of the HSN-wise summary, verify data accuracy before entry and use validation tools to identify and correct mistakes early in the process.

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