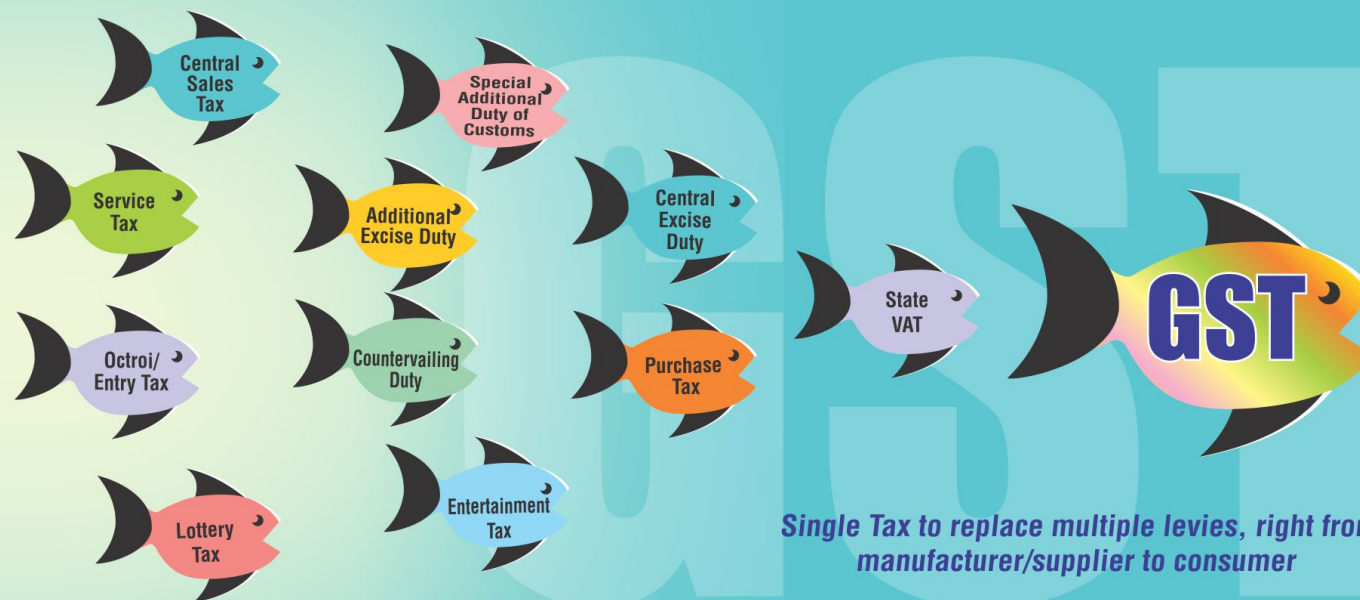


Goods and Services Tax

Single Tax to promote Indian Trade and Industry



Single Tax to replace multiple levies, right from manufacturer/supplier to consumer

Spurring Economic Growth

- Fillip to making India a manufacturing hub
- To create a unified common national market
- To boost investments & exports
- To generate more employment by increased economic activity.

Promoting Trade & Industry

- Common procedures for registration, duty payment, return filing, refund of taxes
- More efficient neutralization of taxes to make our exports more competitive internationally
- Seamless flow of tax credit from manufactures/ supplier to user / retailer to eliminate cascading of taxes
- Benefit of exemption / compounding scheme for a large segment of small scale suppliers to make their products cheaper

A nation is made, when taxes are paid



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GOODS AND SERVICES TAX



to **maximise** ECONOMIC GAIN
& **minimise** COMPLIANCE PAIN

LESS TO MORE

- Increased economic activity and investment
- Fillip to 'Make in India' initiative and exports
- Generation of more employment
- Efficient neutralization of taxes to make our exports competitive



MORE TO LESS

- Single tax to replace multiple levies
- Single tax leviable on goods and services
- Automated process to reduce human interface
- Reduced cost of compliance for taxpayers
- Lesser logistics and inventory costs

Revised Draft Model GST Law and Draft IGST Law available in public domain.
The same can be accessed at www.cbec.gov.in, www.dor.gov.in or www.gst.gov.in

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GOODS & SERVICES TAX (GST)

a plethora of benefits all around



Tax compliance will be easier with the simplified tax regime.

The advantages to trade and industry are clearly evident.

All this will give a further fillip to the economy.



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GOODS AND SERVICES TAX

Board the benefits of single taxation



Harmonization of laws, procedures and rates of tax across the country

Reduction in multiplicity of taxes now leviable on goods & services, leading to simplification

Compliance burden to come down with one pan-India tax replacing multiple taxes

Automated procedures for processes like registration, returns, tax payments, refunds & credit verification

More efficient neutralization of taxes to make our exports more competitive internationally

Seamless flow of tax credit from manufacturer / supplier to user / retailer to eliminate cascading of taxes

To make India a manufacturing hub

To create a unified common national market

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Goods and Services Tax (GST)

Single biggest tax reform undertaken since independence to ease compliance



A great step by Team India that will help transform the economy, bring in transparency and usher in the system of **"one country one tax."**

BENEFITS TO ECONOMY

- To create a unified common national market.
- To give a boost to foreign investment & "Make in India" campaign.
- Increased economic activity to generate more employment.

EASY COMPLIANCE ENVIRONMENT

- Seamless transfer of input tax credit.
- Reduction in compliance costs - multiple records not required to be maintained for a variety of taxes.
- Greater use of IT to reduce human interface between taxpayer and administration.

SIMPLIFIED TAX STRUCTURE

- Single tax to replace multiple levies of Centre and States.
- Uniformity of tax laws & procedures across Centre & States.
- Robust IT system for registration, returns, refunds & tax payments.

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