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"A study on awareness about GST among commerce students with special reference to Mysuru city"

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Abstract

The Goods and Services Tax(GST) was introduced in India on 1st July, 2017, after more than a decade of efforts. The new GST was designed to bring about a common policy and administrative framework for taxation of the supply of goods and services across the country. The basic purpose of conducting this study is to understand the level of awareness among commerce students about GST, as they play an important role in compliance of GST provision. It is important to prepare our commerce students in such a way that, they should have depth knowledge about maintenance of books of account for GST and to calculate and file GST return in time. The study is based on descriptive research and primary data collected through questionnaire with the help of Google form. 100 respondents were selected based on simple random technique. The results obtained after analysis revealed that, there is a significant difference between age & year of studies and level of awareness about GST among commerce students and it also found that, there is no significant difference between gender and awareness about GST among commerce students.

Keywords

GST,
awareness,
taxation

Introduction

In India, indirect taxes were introduced to protect against British made goods on 1944. After independence many indirect taxes were levied by both Central Government and State Government. The tax system in India was very complicated, but post GST implementation, the process has become very easy. GST is a combined tax system that replaces multiple indirect taxes levied by both the Central and State government such as excise duty, service tax, VAT, CST, luxury tax, entertainment tax, entry tax etc. Tax structure in India is a three-tier federal feature that is made by the Central government, State government and Local municipal bodies.

The GST was introduced on July 1, 2017. Evidenced the stepping stone towards accomplishing a goal of 'One Nation – One Tax-One Market'. GST in India has been established under the "Central Goods and Services Tax Act. 2017" and "State Goods and Services Tax Act. 2017." GST is a value added tax levied on manufacture, sale and consumption of goods and services. It is a destination based tax on supply of goods and services levied at all stages, GST offers comprehensive and continuous chain of tax credits from the producer's point or service provider's point upto the retailer's level or consumer's level thereby taxing only the value added at each stage of supply chain.

GST has significantly impacted the economic landscape, affecting business, consumers and governments alike. Given its wide-reaching implications, understanding GST has become crucial, especially for students pursuing commerce, as they are the future professionals in the field like finance, taxation and business management. Commerce students are expected to have knowledge about the principles, implications and practical applications of GST to ensure that, they are well prepared for careers in dynamic and competitive markets. Their awareness and knowledge of GST not only equip them to handle real world challenges but also enable them to contribute meaningfully to economic growth and

compliance practices. This study made an attempt to assess the level of awareness and understanding of GST among commerce students.

Literature review

1. Nurulhasni et. Al., (2015) The researcher found that, even though the students were aware of the government's initiative related to the implementation of Goods and Services Tax(GST) but they still lacking behind the knowledge, because most of the respondents were not clear related to GST issue. It shows that the information provided by the government related to GST was inadequate. Therefore, there is a need give and provide a comprehensive understanding of relevant GST.

2. Fulmali & Dumala. The researcher observed that, there is a significant difference in the perception of students toward GST. Some felt that it was a good initiative and it has achieved its objective of "one Nation one tax" and avoidance of double taxation but others felt that it has increased legal compliances and might bring inflation in the country and thereby affect the purchasing power of the individual.

3. Joseph et.al.(2020). The researcher opined that, majority of the respondents were strongly agreed that, GST would results in higher prices and It was a threat for doing business. It was also observed that, there was no significance relationship between the student's level of study and their perception towards GST as an opportunity or a threat for doing business.

4. Kamal Mohan Bansal (2022). The researcher found that, students didn't have clear understanding on a various aspects pertaining to GST. The vast majority of respondents have shown a lack of support for the recently adopted GST due to the widespread belief that, it would lead to an increase in the cost of living, will not be user pleasant and will drive up the price of products

Objectives:

1. To study about the implementation of GST in India.
2. To examine the level of awareness about GST among commerce students

Research hypotheses

HO: There is no significant difference between demographic factors and level of awareness about GST among commerce students

H1: There is a significant difference between demographic factors and level of awareness about GST among commerce students

Research Methodology

Exploratory research method had employed. Required primary data were collected through questionnaire circulated via Google form. Necessary secondary data were gathered from various published research articles, magazines and books. Simple Random Sampling technique was used to select the sample size of 100 students who were studying in Mysuru city. SPSS software used to analyze the collected data and standard deviation, frequency, independent sample t test and ANOVA were used. The reliability test value of $0.969 > 0.8$, it can be interpreted that the statements were reliable to test the hypotheses.’

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.968	.969	15

Results and discussion

HO: There is no significant difference between demographic factor age and level of awareness about GST among commerce students.

Table 01- showing the significant difference between age and level of awareness about GST among commerce students

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	6.880	26	.265	1.843	.022
Within Groups	10.480	73	.144		
Total	17.360	99			

Source: Field survey (ANOVA)

According to the above table f value 1.843 and sig. $0.022 < 0.05$ null hypothesis has rejected and alternative hypothesis “There is a significant difference between demographic factor age and level of awareness about GST among commerce students” has accepted. It could comprehend that age play a vital role on awareness and knowledge

about GST among students, as they get know things when they encounter with them.

HO: There is no significant difference between demographic factors year of study and level of awareness about GST among commerce students

Table 02- showing the significant difference between demographic factors year of study and level of awareness about GST among commerce students

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	30.795	26	1.184	2.941	.000
Within Groups	29.395	73	.403		
Total	60.190	99			

Source: Field survey (ANOVA)

According to the above table f value 2.941 and sig. $0.000 < 0.05$, null hypothesis rejected and alternative hypothesis “There is a significant difference between demographic factors year of study and level of awareness about GST among commerce students” has accepted. It was observed that GST is one of the subjects of final

year degree, so students came to know about GST from their teachers.

HO: There is no significant difference between demographic factors gender and level of awareness about GST among commerce students

Table 03- showing significant difference between demographic factors gender and level of awareness about GST among commerce students

Independent Sample t-test

	t-value	Sig. (2-tailed)
awareness about GST among commerce students	0.267	0.794

Source: Field survey (independent sample t-test)

According to the above table t value 0.267 and sig. $0.794 > 0.05$ null hypothesis “There is no significant difference between demographic factors gender and level of awareness about GST among commerce students” has not rejected. The study revealed that gender is neutral when it comes to knowing about GST, as all students are exposing to the same environment without discrimination of gender.

Conclusion

Commerce students are pivotal in the business environment and we cannot imagine any kind of business without the compliance of GST in current scenario. Fostering awareness about GST among commerce students is vital for

empowering future professionals with the knowledge and skills required to prepare our commerce students to take up their future jobs. Awareness and knowledge about GST not only enhances their academic foundation but also equips them to contribute effectively to organizations, manage compliance and stay updated with evolving fiscal policies. By making compulsory of internship in the field of accounts and GST, university can bridge the gap between theory and practice, ensuring they are well prepared to address the complexities of modern financial systems and pay a pivotal role in shaping an economically robust society.

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