

# Goods and Services Tax (India)

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Goods and Services Tax (GST) is a comprehensive indirect tax on manufacture, sale and consumption of goods and services throughout India to replace taxes levied by the central and state governments.

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It was introduced as The Constitution  
(One Hundred and First Amendment) Act 2016,  
following  
the passage of Constitution 101st Amendment Bill.

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The GST is governed by GST Council  
and its Chairman is

Union Finance Minister of India - Arun Jaitley.

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Administrative responsibility would generally rest with a single authority to levy tax on goods and services.

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Exports would be considered as zero-rated supply and imports would be levied the same taxes as domestic goods and services adhering to the destination principle in addition to the Customs Duty which will not be subsumed in the GST.

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From the consumer point of view,  
the biggest advantage would be in terms of  
a reduction in the overall tax burden on goods

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GST is expected to be applicable  
from 1 July 2017.



# Goods and Services Tax (India)

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will subsume various indirect taxes including central excise duty, services tax, additional customs duty, surcharges, state-level value added tax and Octroi.

# Goods and Services Tax (India)

GST is levied on all transactions such as  
sale, transfer, barter, lease,  
or import of goods and/or services.