

DISCUSSION ON 'GOODS AND SERVICE TAX' AT TEZPUR UNIVERSITY



The Department of Commerce, Tezpur University took the initiative of organizing a discussion on “Goods and Services Tax (GST)” on 24th of August, 2017 in the Council Hall of the University. The main motive behind holding such a discussion was to demystify the notions and myths engulfing the newly introduced tax with an attempt to bring forth a much clearer picture.

The event was inaugurated by the Vice Chancellor, Tezpur University Prof. Madan M Sarma. The event was kick-started with the Welcome Speech delivered by Prof. Chandana Goswami, Dean School of Management Sciences where she drew special attention to the fact that Assam was the first state in the country to ratify the Constitutional Amendment Bill on GST, which was a major step in enactment of the most revolutionary tax reform of Independent India. This was followed by a brief presentation by Prof. Subhrangshu Sekhar Sarkar, Head, Department of Commerce, which highlighted some of the important aspects of GST like :- Structure and Administration of GST Council, GST Network, Digital Signature Certificate, Harmonised System of Nomenclature (HSN) Code, GST Compliance Rating, Reverse Charge Mechanism and Composition Levy. Finally, the speaker of the discussion CA Surinder Dugar, one of the prominent Chartered Accountants in Tezpur, began on an inspirational note by enlightening the students on the huge scope of career opportunity in the field GST Consultancy. According to him, one can have a flourishing career for a span of at least 25 years from now only by mere knowledge of the nitty-gritty of GST. He elucidated the audience on some technical issues related to GST, explaining in a lucid manner as to how a vast array of Indirect Taxes have been subsumed into a Single Tax for the whole nation. The highlights of his speech were: the mechanism of sharing revenue under Central GST, State GST and Integrated GST; implications of being an unregistered person under the Reverse Charge Mechanism. He was also highly critical of the manner of implementation and partially developed infrastructure, strict compliance level for small businessmen and difficulty in filing returns. Concluding his speech, he stressed on the fact that GST must be simplified for its successful implementation in India. The discussion was attended by teaching, non-teaching staff as well students of the University and invited guests.

