

Website Report on Seminar Cum Panel Discussion “G.S.T: A road ahead for the growth of our country”

Title	Seminar Cum Panel Discussion on “GST: A road ahead for the growth of our country”
Date	August 19, 2017
Resource Person/Facilitator	Mr. Narender Kumar Gupta (Rail Tel corporation of India Ltd), Mr. Hari Kumar Bali (Rail India Technical Economic Services RITES IPO), C.A. Angad Pal Singh (Cofounder and chief visionary officer to Kaur & Singh)
Summary	<p>Goods and Services Tax (GST) is an indirect tax which was initiated in India effective from July 2017 and replaced multiple cascading taxes levied by the central and state governments. This new tax legislation has brought paradigm change in the business models of trade and industries. It is imperative for management students to understand the intricacies of the law in detail so that they can be more aware and can analyze future shape of things.</p> <p>The first speaker of the day, C.A. Angad Pal Singh mentioned his years of experience in dealing with Indian tax system. He spoke about the newly introduced GST, its basic features, its impact on different business models and general public. Sir also discussed the sectors exempted from the GST tax slab. Further, explained how this legislation affects the customer visiting local cafes and restaurant having GST imposed on their bill.</p> <p>The second speaker Mr. Hari Kumar Bali started his discussion with the indirect tax structure of India. He said GST is operational in more than 60 countries and India referred to the base of the GST in Canada. Sir elaborated on CGST, SGST, IGST and how CGST and SGST are divided among centre and the state government. Then, the third speaker Mr. Narender</p>

Kumar Gupta shared the problems faced by his organization post implementation of GST. He very beautifully characterized GST as Good, Sad & Terrific indicating the rate of GST will vary by industry segments and within the segment by the size/ type of the components which are to be taxed. He gave examples of entertainment, media and advertising industry and its customers activities brought under GST regime.

This was followed by panel discussion that offered more insights into GST framework and its implementation in different industries.

The event concluded by sharing a way ahead that GST would bridge the gap would come out to be good for Indian economy.