



Web Report on Classroom lecture- Goods and Services Tax

Title	Classroom Lecture on Goods and Services Tax
Date	August 10, 2017
Resource Person / Facilitator	CA Mukesh Sharma
Summary	<p>The GST- Goods and Services Tax which has been levied starting from July 1, 2017, is a result of 20 years of planning which finally came into existence under the governance of PM Narendra Modi Government. GST is a smart taxation system which is based on the principle of “one nation, one tax, and one market” providing various relaxations to Indians from the cascading taxes. This impacts the economy as a whole including trade, export, import, manufacturing, services, agriculture, investments and household consumptions. Understanding of these changes in macro and micro environment is required for sound business decision making. Therefore, it becomes imperative for management graduates to be aware and updated with the new tax policy of the country.</p> <p>CA Mukesh Sharma, guest speaker, introduced the concept of GST to the students with its impact on different sectors. Further, he informed the different slab rates applicable to various goods and services, exempted goods under GST and also discussed about the GST Council. The key learning takeaways from this lecture was about the practical aspects of this biggest tax reform and future business decisions effectiveness basis the relevant information of this tax structure.</p>