

Goods And Services Tax-Analysis

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India has a well-developed tax structure with clearly demarcated authority between Central and State Governments and local bodies. Indian taxation system has undergone tremendous reforms during the last decade. The tax rates have been rationalized and tax laws have been simplified resulting in better compliance, ease of tax payment and better enforcement. The process of rationalization of tax administration is ongoing in India.

One of the important components of tax reforms initiated since liberalization before Goods and Services Tax(GST) is the introduction.