

Symposium on Goods & Services Tax (GST)
At Bhavan's M.P. Birla Institute of Management, Bengaluru
16th July 2017

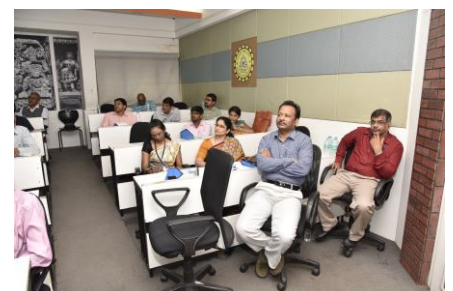


Goods & Services Tax is a **comprehensive, multi-stage, destination-based tax** that will be levied on every **value addition**. The Goods and Services Tax or GST is scheduled to be launched on the 1st of July, and it is set to revolutionize the way we do our taxes. But what is GST and how will it reform the current tax structure? And most importantly, why does the country need such a huge overhaul in its

taxation policies? Bhavan's M.P. Birla Institute of Management, Bengaluru, conducted a day long symposium on Goods & Services Tax (GST) at its premises in Bengaluru, on 16th June 2017. Several papers were presented by the Practitioners, Faculty & students of Management.



The keynote address of this forerunner symposium was given by Sri P R Chandrasekharan IRS(Retd.) who is present Head of DoR (Department of Revenue) at National Law School University of India, Bengaluru. In his keynote address Sri. P R Chandrasekharan IRS (Retd) traced the evolution of GST cautioning against the pitfalls. He said the tax system has to address the ease of doing business remarking that the Indian tax system is very complicated. He said while GST eliminates cascading effect of present tax expressed his reservations analysing the perceptions vs reality. He also touched upon the impact of political system in the country.



In his presentation, Sri Ram Nivas Bishnoi outlined the implementation of proposed GST system in detail, clearly illustrating the steps involved in compliance. He detailed on various taxes which GST would subsume and the applicability of this tax.

Sri. Veerabhadra Hanchinal, Dy. Commissioner, Department of Commercial Tax made an erudite presentation on formulation and usage of GST to be implemented, highlighting in detail the advantages of this technology based tax system, which is easy to comply. He gave examples of how the processes carried out at various locations/states are integrated

and taxes arrived at. The software is made easily accessible and same can be downloaded from internet. He said enough security is built into the system. Goods and Services Tax will address the issue of multiple tax after it is implemented. It has a system of Input Tax Credit which will allow sellers to claim the tax already paid, so that the final liability on the end consumer is decreased.



Sri. Nithin Mahadevappa, tax consultant said the filing of returns will take long time as the department has returns pending since 2011-12. He said the problems need to be looked at in a realistic manner without getting emotional.



The basis of Goods and Services Tax is the seamless flow of Input Tax Credit (ITC) along the entire value addition chain. Ms. Lekha, who compered the event presented a paper on 'CSD in GST Era' jointly authored with Dr. Hemanth Kumar Associate Professor MPBIM. Understanding this process is crucial for businesses. The symposium, aimed at introducing GST& its various facets to the faculty teaching taxation to MBA students, witnessed an overwhelming response with about 60 participants from various colleges and professionals, followed by lively discussions by the professionals, faculty& students from Management Institutes in Bengaluru. Dr. N S Viswanath Director & Principal of MPBIM thanked the speakers and the participants for an enthusiastic participation.

