

Integral University Conducted a Special Lecture on GST
“GST will help to build a transparent and corruption free tax administration”
-Prof. S. C. Sharma
21st August 2017

Integral University, Human Resource Development Center (HRDC) conducted a special lecture on “Implementation of GST— What it brings with it for India.” The lecture was held by Prof. S. C. Sharma, Director, International Business School (IBS) Gurgaon. “Goods and Services Tax would minimize the complex and multiple taxation system in the country and the economy would be more stable,” added the expert.

“Taxation,” mentioned the expert, “has been an integral part in the history of human civilization across the ages. The new GST will help to build a transparent and corruption free tax administration. It would be more transparent and would also reduce the number of indirect taxes.” He further added that it will not be a cost to registered retailers; therefore, there would be no hidden taxes. In result, the cost of doing business will be lower and prices will come down. The unregistered sectors will be registered. Nevertheless, the changes will not come tomorrow but within the years to come, therefore, GST cannot be seen in isolation. The country’s economy will be highest and will match to the advanced economies of the world.

The new GST will be levied only at the final destination of consumption based on VAT principle. He also predicted some side effects as some economist say that GST in India would impact negatively on the real estate market etc. On the occasion, Faculty, students and PhD Scholars of the University were invited to attend the lecture. The attendees took lot of interest in discussions after the lecture.



