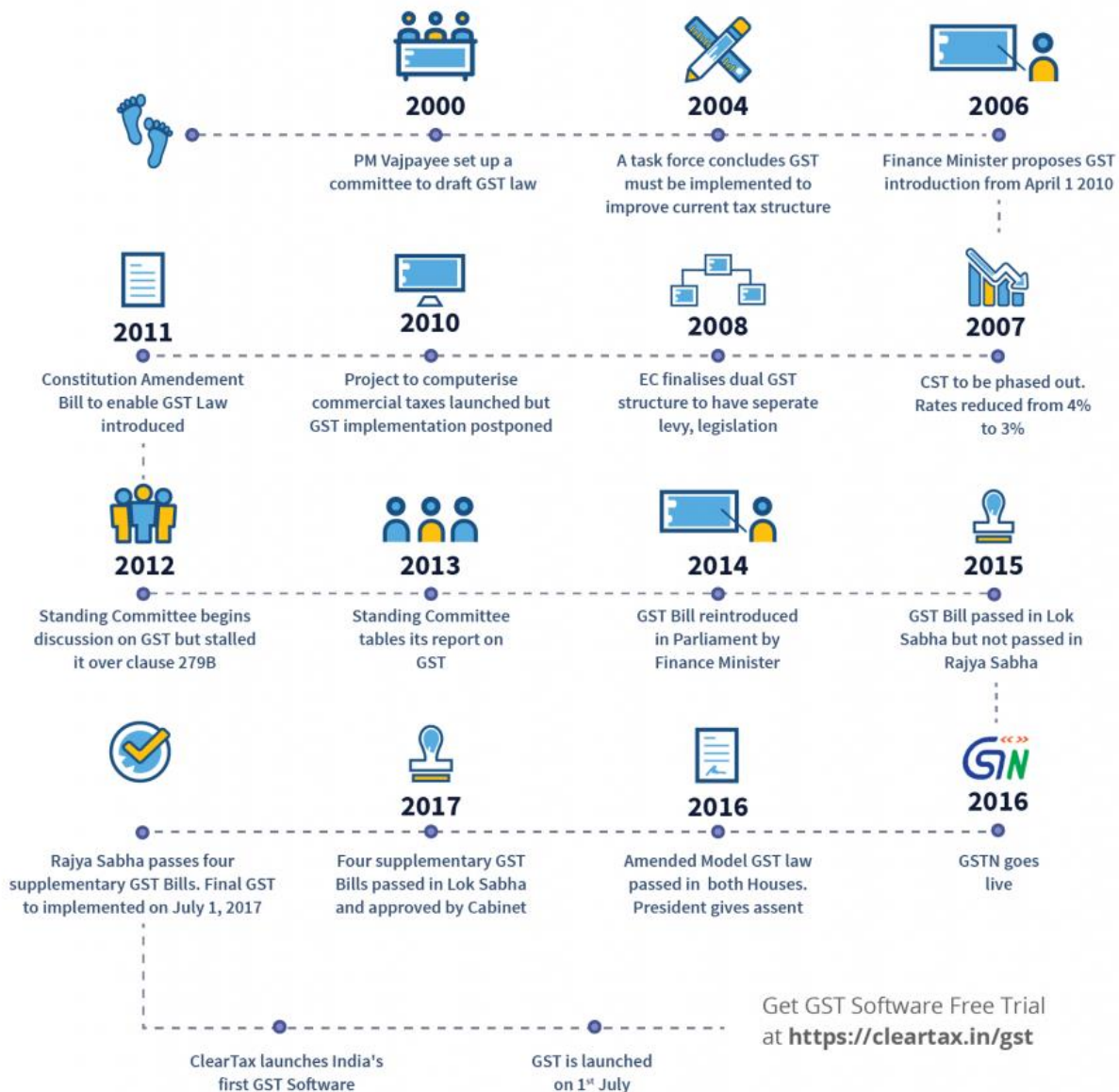


INTRODUCTION TO GOODS AND SERVICES TAX: The introduction of Goods and Services Tax (GST) is a very significant step in the field of indirect tax reforms in India. By amalgamating a large number of Central and State taxes into a single tax, it has mitigated cascading or double taxation in a major way and paved the way for a common national market. From the consumer point of view, the biggest advantage would be in terms of a reduction in the overall tax burden on goods or services, which was estimated to be around 25%-30%. Introduction of GST would also make Indian products competitive in the domestic and international markets. Studies show that this would have a boosting impact on economic growth. Because of its transparent and self-policing character, GST would be easier to administer.

History of GST



GST AND CENTRE-STATE FINANCIAL RELATIONS: Before GST regime, fiscal powers between the Centre and the States were clearly demarcated in the Constitution with almost no overlap between the respective domains. The Centre had the powers to levy tax on the manufacture of goods (except alcoholic liquor for human consumption, opium, narcotics etc.) while the States had the powers to levy tax on sale of goods. In case of inter-State sales, the Centre had the power to levy a tax (the Central Sales Tax) but, the tax was collected and retained entirely by the originating States. As for services, it was the Centre alone that was empowered to levy service tax. Since the States were not empowered to levy any tax on the sale or purchase of goods in the course of their importation into or exportation from India, the Centre levied and collected this tax as additional duties of customs, which was in addition to the Basic Customs Duty. This additional duty of customs {commonly known as Counter Veiling Duty (CVD) and Special Additional Duty (SAD)} counter balances excise duties, sales tax, State VAT and other taxes levied on the like domestic product. Introduction of GST was requiring amendments in the Constitution so as to concurrently empower the Centre and the States to levy and collect the GST.

The assignment of concurrent jurisdiction to the Centre and the States for the levy of GST required a unique institutional mechanism that would have ensured that decisions about the structure, design and operation of GST are taken jointly by the two. For it to be effective, such a mechanism also needed to have Constitutional force.

GOODS AND SERVICES TAX COUNCIL (GSTC): The GSTC has been notified with effect from 12th September, 2016. GSTC is being assisted by a Secretariat. The following major decisions have been taken by the GSTC in different meetings held by them:

- (i) The threshold exemption limit would be ` 40 lakh. For special category States enumerated in article 279A of the Constitution, threshold exemption limit has been fixed at ` 20 lakh.
- (ii) Composition threshold shall be ` 150 lakhs [1.5 Crore]. Composition scheme shall not be available to inter-State suppliers, service providers (except restaurant service) and specified category of manufacturers.
- (iii) Existing tax incentive schemes of central or state governments may be continued by respective government by way of reimbursement through budgetary route.
- (iv) There would be four major tax rates namely 5%, 12%, 18% and 28%. The tax rates for different goods and services have been finalized. Besides, some goods and services would be under the list of exempt items. The exempted services has been finalized, except services supplied by Goods and Services Tax Network which is the addition to the list of exempted services under service tax regime. Rate for precious metals is an exception to 'four-tax slab-rule' and the same has been fixed at 3%. A cess over the peak rate of GST @ 28% on certain specified luxury and demerit goods, like tobacco and tobacco products, pan masala, aerated waters, motor vehicles, would be imposed for a period of five years to compensate States for any revenue loss on account of implementation of GST. The list of services in case of which reverse charge would be applicable has also been finalized.
- (v) The five laws namely CGST Law, UTGST Law, IGST Law, SGST Law and GST Compensation Law have been recommended.
- (vi) In order to ensure single interface, all administrative control over 90% of taxpayers having turnover below ` 1.5 crore would vest with State tax administration and over 10% with the Central tax administration. Further all administrative control over taxpayers having turnover above ` 1.5 crore shall be divided equally in the ratio of 50% each for the Central and State tax administration.
- (vii) Powers under the IGST Act shall also be cross-empowered on the same basis as under CGST and SGST Acts with few exceptions.
- (viii) Power to collect GST in territorial waters shall be delegated by Central Government to the States.
- (ix) Formula and mechanism for GST Compensation Cess has been finalised.
- (x) Nine rules on registration, composition levy, valuation, tax invoice, input tax credit, payment, returns, refund and transitional provisions have been recommended.

- (xi) www.gst.gov.in, managed by GSTN, shall be the Common Goods and Services Tax Electronic Portal.
- (xii) Rate of interest on delayed payments and delayed refund has been recommended.
- (xiii) Rate of Tax Collection at Source (TCS) has been recommended.

SALIENT FEATURES OF GST:

- (i) GST is applicable on “supply” of goods or services as against the earlier concept of tax on the manufacture of goods or on sale of goods or on provision of services.
- (ii) GST is based on the principle of destination based consumption taxation as against the earlier principle of origin based taxation.
- (iii) It is a dual GST with the Centre and the States simultaneously levying it on a common base. The GST to be levied by the Centre is called Central GST (CGST) and that is levied by the States [including Union territories with legislature] is called State GST (SGST). Union territories without legislature levy Union Territory GST (UTGST).
- (iv) An Integrated GST (IGST) is levied on inter-State supply (including stock transfers) of goods or services. This is collected by the Centre so that the credit chain is not disrupted.
- (v) Import of goods is treated as inter-State supplies and is subject to IGST in addition to the applicable customs duties.
- (vi) Import of services is treated as inter-State supplies and is subject to IGST.
- (vii) CGST, SGST /UTGST & IGST is levied at rates to be mutually agreed upon by the Centre and the States under the aegis of the GSTC.
- (viii) GST replaced the following taxes levied and collected by the Centre earlier:
 - a) Central Excise Duty;
 - b) Duties of Excise (Medicinal and Toilet Preparations);
 - c) Additional Duties of Excise (Goods of Special Importance);
 - d) Additional Duties of Excise (Textiles and Textile Products);
 - e) Additional Duties of Customs (commonly known as CVD);
 - f) Special Additional Duty of Customs (SAD);
 - g) Service Tax;
 - h) Cesses and surcharges insofar as they relate to supply of goods or services.
- (ix) State taxes that subsumed within the GST are:
 - a) State VAT;
 - b) Central Sales Tax;
 - c) Purchase Tax;
 - d) Luxury Tax;
 - e) Entry Tax (All forms);
 - f) Entertainment Tax (except those levied by the local bodies);
 - g) Taxes on advertisements;
 - h) Taxes on lotteries, betting and gambling;
 - i) State cesses and surcharges insofar as they relate to supply of goods or services.
- (x) GST will apply to all goods and services except Alcohol for human consumption.

- (xi) GST on five specified petroleum products (Crude, Petrol, Diesel, Aviation Turbine Fuel & Natural gas) would be applicable from a date to be recommended by the GSTC.
- (xii) Tobacco and tobacco products would be subject to GST. In addition, the Centre would continue to levy Central Excise duty.
- (xiii) A common threshold exemption would apply to both CGST and SGST. Taxpayers with an annual turnover of ` 40 lakh (` 20 lakh for special category States as specified in article 279A of the Constitution) are exempt from GST. A compounding option (i.e. to pay tax at a flat rate without credits) is available to small taxpayers (including to specified category of manufacturers and service providers) having an annual turnover of up to ` 1.5 Crore. The threshold exemption and compounding scheme would be optional.
- (xiv) The list of exempted goods and services would be kept to a minimum and it would be harmonized for the Centre and the States as well as across States as far as possible.
- (xv) Exports would be zero-rated.
- (xvi) Credit of CGST paid on inputs may be used only for paying CGST on the output and the credit of SGST/UTGST paid on inputs may be used only for paying SGST/UTGST. In other words, the two streams of input tax credit (ITC) cannot be cross utilized, except in specified circumstances of inter- State supplies for payment of IGST. The credit would be permitted to be utilized in the following manner:
- ITC of CGST allowed for payment of CGST & IGST in that order;
 - ITC of SGST allowed for payment of SGST & IGST in that order;
 - ITC of UTGST allowed for payment of UTGST & IGST in that order;
 - ITC of IGST allowed for payment of IGST, CGST & SGST/UTGST in that order.
- ITC of CGST cannot be used for payment of SGST/UTGST and vice versa.
- (xvii) Accounts would be settled periodically between the Centre and the State to ensure that the credit of SGST used for payment of IGST is transferred by the originating State to the Centre. Similarly the IGST used for payment of SGST would be transferred by Centre to the destination State. Further the SGST portion of IGST collected on B2C supplies would also be transferred by Centre to the destination State. The transfer of funds would be carried out on the basis of information contained in the returns filed by the taxpayers.
- (xviii) Input Tax Credit (ITC) to be broad based by making it available in respect of taxes paid on any supply of goods or services or both used or intended to be used in the course or furtherance of business.
- (xix) Electronic filing of returns by different class of persons at different cut-off dates.
- (xx) Various modes of payment of tax available to the taxpayer including internet banking, debit/ credit card and National Electronic Funds Transfer (NEFT) / Real Time Gross Settlement (RTGS).
- (xxi) Obligation on certain persons including government departments, local authorities and government agencies, who are recipients of supply, to deduct tax at the rate of 1% from the payment made or credited to the supplier where total value of supply, under a contract, exceeds two lakh and fifty thousand rupees.
- (xxii) Refund of tax to be sought by taxpayer or by any other person who has borne the incidence of tax within two years from the relevant date.
- (xxiii) Obligation on electronic commerce operators to collect 'tax at source', at such rate not exceeding two per cent (2%) of net value of taxable supplies, out of payments to suppliers supplying goods or services through their portals.
- (xxiv) System of self-assessment of the taxes payable by the registered person.
- (xxv) Audit of registered persons to be conducted in order to verify compliance with the provisions of Act.
- (xxvi) Limitation period for raising demand is three (3) years from the due date of filing of annual return or from the date of erroneous refund for raising demand for short-payment or non-payment of tax or erroneous refund and its adjudication in normal cases.

- (xxvii) Limitation period for raising demand is five (5) years from the due date of filing of annual return or from the date of erroneous refund for raising demand for short-payment or non-payment of tax or erroneous refund and its adjudication in case of fraud, suppression or willful mis-statement.
- (xxviii) Arrears of tax to be recovered using various modes including detaining and sale of goods, movable and immovable property of defaulting taxable person.
- (xxix) Officers would have restrictive powers of inspection, search, seizure and arrest.
- (xxx) Goods and Services Tax Appellate Tribunal would be constituted by the Central Government for hearing appeals against the orders passed by the Appellate Authority or the Revisional Authority. States would adopt the provisions relating to Tribunal in respective SGST Act.
- (xxxi) Provision for penalties for contravention of the provision of the proposed legislation has been made.
- (xxxii) Advance Ruling Authority would be constituted by States in order to enable the taxpayer to seek a binding clarity on taxation matters from the department. Centre would adopt such authority under CGST Act.
- (xxxiii) An anti-profiteering clause has been provided in order to ensure that business passes on the benefit of reduced tax incidence on goods or services or both to the consumers.
- (xxxiv) Elaborate transitional provisions have been provided for smooth transition of existing taxpayers to GST regime.

BENEFITS OF GST

Make in India:

- (i) Will help to create a unified common national market for India, giving a boost to Foreign investment and “Make in India” campaign;
- (ii) Will prevent cascading of taxes as Input Tax Credit will be available across goods and services at every stage of supply;
- (iii) Harmonization of laws, procedures and rates of tax;
- (iv) It will boost export and manufacturing activity, generate more employment and thus increase GDP with gainful employment leading to substantive economic growth;
- (v) Ultimately it will help in poverty eradication by generating more employment and more financial resources;
- (vi) More efficient neutralization of taxes especially for exports thereby making our products more competitive in the international market and give boost to Indian Exports;
- (vii) Improve the overall investment climate in the country which will naturally benefit the development in the states;
- (viii) Uniform SGST and IGST rates will reduce the incentive for evasion by eliminating rate arbitrage between neighboring States and that between intra and inter-State sales;
- (ix) Average tax burden on companies is likely to come down which is expected to reduce prices and lower prices mean more consumption, which in turn means more production thereby helping in the growth of the industries. This will create India as a “Manufacturing hub”.

Ease of Doing Business:

- (i) Simpler tax regime with fewer exemptions;
- (ii) Reductions in the multiplicity of taxes that are at present governing our indirect tax system leading to simplification and uniformity;
- (iii) Reduction in compliance costs - No multiple record keeping for a variety of taxes- so lesser investment of resources and manpower in maintaining records;

- (iv) Simplified and automated procedures for various processes such as registration, returns, refunds, tax payments, etc;
- (v) All interaction to be through the common GSTN portal- so less public interface between the taxpayer and the tax administration;
- (vi) Will improve environment of compliance as all returns to be filed online, input credits to be verified online, encouraging more paper trail of transactions;
- (vii) Common procedures for registration of taxpayers, refund of taxes, uniform formats of tax return, common tax base, common system of classification of goods and services will lend greater certainty to taxation system;
- (viii) Timelines to be provided for important activities like obtaining registration, refunds, etc;
- (ix) Electronic matching of input tax credits all-across India thus making the process more transparent and accountable.

Benefit to Consumers:

- (i) Final price of goods is expected to be lower due to seamless flow of input tax credit between the manufacturer, retailer and service supplier;
- (ii) It is expected that a relatively large segment of small retailers will be either exempted from tax or will suffer very low tax rates under a compounding scheme- purchases from such entities will cost less for the consumers;
- (iii) Average tax burden on companies is likely to come down which is expected to reduce prices and lower prices mean more consumption.

Certain key terms are as under:

Supply: Tax incidence in case of GST is 'supply'. Supply includes all forms of supply of goods or services or both such as sale, exchange, transfer, license, barter, rental, lease or disposal made or agreed to be made for consideration by a person in the course or furtherance of business.

The above definition is an inclusive definition means that any other form or transaction can also be built in the definition of supply.

Time of Supply: time of supply refers to the tax point at which the tax liability has to be accounted, and tax invoice has to be issued. Under GST there are two tax points one for the supply of goods and another for the supply of services.

The significant change as per time of supply is that taxes have to be levied even on receipt of advance from customers for the supply of goods or service or both, unlike the earlier taxation system where it was applicable only for services.

Consideration: in relation to the supply of goods or services or both includes—

- (a) any payment made or to be made, whether in money or otherwise, in respect of, in response to, or for the inducement of, the supply of goods or services or both, whether by the recipient or by any other person but shall not include any subsidy given by the Central Government or a State Government;
- (b) the monetary value of any act or forbearance, whether or not voluntary, in respect of, in response to, or for the inducement of, the supply of goods or services or both, whether by the recipient or by any other person but shall not include any subsidy given by the Central Government or a State Government:

Provided that a deposit, whether refundable or not, given in respect of the supply of goods or services or both shall not be considered as payment made for such supply unless the supplier applies such deposit as consideration for the said supply;

From the above definition, it is evident that even if the consideration for the supply of goods or services or both is not received in cash, still it has to be treated as consideration for the supply.

Furtherance of Business: furtherance of business refers to the inward supply of goods or services being used for carrying out the business or for business purpose. If any of the inward supplies are used for non-business purpose or for employee related activities or for personal consumption, then input tax credit is not eligible under GST.

Goods: unlike in Central Excise, there is no concept of manufacture or input. Under GST, anything has to be classified as goods or services. Goods according to GST means every kind of movable property other than money and securities but includes actionable claim, growing crops, grass and things attached to or forming part of the land which are agreed to be severed before supply or under a contract of supply; Any physical item which has an Harmonised System of Nomenclature (HSN) code is deemed to be goods under GST.

Service: This means anything other than goods, money and securities but includes activities relating to the use of money or its conversion by cash or by any other mode, from one form, currency or denomination, to another form, currency or denomination for which a separate consideration is charged

Capital Goods: This means goods, the value of which is capitalized in the books of accounts of the person claiming the credit and which are used or intended to be used in the course or furtherance of business.

Composite Supply: This means a supply made by a taxable person to a recipient consisting of two or more taxable supplies of goods or services or both, or any combination thereof, which are naturally bundled and supplied in conjunction with each other in the ordinary course of business, one of which is a principal supply;

Illustration.— Where goods are packed and transported with insurance, the supply of goods, packing materials, transport and insurance is a composite supply and supply of goods is a principal supply;

Mixed Supply: This means two or more individual supplies of goods or services, or any combination thereof, made in conjunction with each other by a taxable person for a single price where such supply does not constitute a composite supply.

Illustration.— A supply of a package consisting of canned foods, sweets, chocolates, cakes, dry fruits, aerated drinks and fruit juices when supplied for a single price is a mixed supply. Each of these items can be supplied separately and is not dependent on any other. It shall not be a mixed supply if these items are supplied separately;

Input Tax Credit: In GST input tax credit can be availed on inward supply of goods or service or both if the same are used for furtherance of business. Since GST is charged on both goods and services, input credit can be availed on both goods and services (except those which are on the exempted/ negative list).

1. Central Goods and Services Tax (CGST)

Central Goods and Services Tax (CGST) is levied on all intra-state (within the state) supplies of goods or services or both. CGST is levied as per provisions of Sec.9 of the CGST Act, 2017. It is a Central tax and CGST amount collected from tax payers is tax revenue of the Central Government. However, CGST is not leviable on the following items:

- a. Alcoholic liquor for human consumption
- b. Petroleum crude
- c. High Speed Diesel (HSD)
- d. Motor spirit (Petrol)
- e. Natural gas, and
- f. Aviation Turbine Fuel (ATF)

2. State Goods and Services Tax (SGST)

State Goods and Services Tax (SGST) is levied on all intra-state (within the state) supplies of goods or services or both. SGST is levied as per the provisions of respective State GST Acts. SGST rate is same to that of CGST rate. It is a State tax and SGST amount paid by tax payers is tax revenue of the respective State Government. SGST is applicable to 29 States and two Union Territories i.e. Delhi and Puducherry who have state legislatures.

3. Union Territory Goods and Services Tax (UTGST)

Union Territory Goods and Services Tax (UTGST) is levied on all intra-Union Territory (within the Union Territory) supplies of goods or services or both. UTGST is levied as per the provisions of UTGST Act, 2017 and applicable to all five Union Territory which are as under:

- a. Andaman & Nicobar Islands

- b. Lakshadweep
- c. Dadra and Nagar Haveli
- d. Daman and Diu, and
- e. Chandigarh.

UTGST rate is same to that of SGST rate.

4. Integrated Goods and Services Tax (IGST)

Integrated Goods and Services Tax (IGST) is levied on all inter-State (between the states) supplies of goods or services or both. IGST is levied as per the provisions of IGST Act, 2017. All imports are also subject to IGST. IGST amount paid by tax payers is apportioned between the Centre and respective State Government where supply is made. However, IGST is collected by Central Government for easy administration and later on Central Government transfer the State share to respective state. Applicable GST rate is the IGST rate and the taxpayer do not split IGST into CGST and SGST while paying.

REGISTRATION: Registration is required for every Supplier for each State or Union Territory when the following conditions are fulfilled: **New Limits – For Providing Services**

- a. The Supplier is making taxable supply of service; and b. Aggregate turnover in a financial year exceeds rupees forty lakhs for Normal Category & twenty lakhs for Special Category State. The above changes were proposed in the 32nd GST Council Meeting held on 10th January 2019. An option was provided to the states to opt for the new limits or continue the earlier ones (status quo). **New Limits – For Sale of Goods**

Normal Category States who opted for a new limit of Rs.40 lakh	Normal Category States who choose status quo	Special Category States/UT who opted for new limit of Rs.40 lakh	Special Category States who opted for new limit of Rs.20 lakh
Kerala, Chhattisgarh, Jharkhand, Delhi, Bihar, Maharashtra, Andhra Pradesh, Gujarat, Haryana, Goa, Punjab, Uttar Pradesh, Himachal Pradesh, Karnataka, Madhya Pradesh, Odisha, Rajasthan, Tamil Nadu, West Bengal, Lakshadweep, Dadra and Nagar Haveli and Daman and Diu, Andaman and Nicobar Islands and Chandigarh	Telangana	Jammu and Kashmir, Ladakh and Assam	Puducherry, Meghalaya, Mizoram, Tripura, Manipur, Sikkim, Nagaland, Arunachal Pradesh and Uttarakhand

Note 1: Two hilly states J&K and Assam have also opted to raise the limit to Rs.40 lakh. These two states had the option to remain under lower threshold limits as they fall under the Special Category States. Even previously when these two states had the option to charge GST only on aggregate turnover exceeding Rs.10 lacs, they had opted for a higher threshold limit of Rs.20 lakh.

Note 2: Kerala can now charge 'calamity cess' up to 1% on all intra-state supply of goods and services to cope up with natural calamities faced by the state last year.

Financial Year to reckon the aggregate turnover Aggregate turnover for FY 2019-2020 is considered for applicability of new threshold limits. Every supplier whose aggregate turnover in the FY 2019-2020 exceeds the new threshold limits will have to get registered under GST. However, certain category of persons are required to compulsorily get registered under GST: 1. Inter state suppliers 2. Casual Taxable persons 3. Persons taxable under the reverse charge basis 4. Non-resident taxable persons 5. Persons required to deduct TDS under GST 6. Persons required to deduct TCS under GST 7. Input Service Distributors 8. Persons making a sale on behalf of someone else whether as an Agent or Principal. 9. Every E-commerce Operator who provides a platform to suppliers to make supply through it. 10. Suppliers who supply goods through E-commerce operator who is liable to collect tax at source. 11. Online Service Providers providing service from outside India to a non-registered person in India.

Other amendments in the threshold limits under the Composition Scheme

1. Changes in the composition scheme: The threshold of annual turnover for composition scheme was increased to Rs.1.5 crores from 1st April 2019. The taxpayers registered under the scheme have to pay tax quarterly and file returns annually from 1st April 2019. The limit remains unchanged at Rs.75 lacs for North Eastern states & Uttarakhand.

2. Composition scheme was made available to service providers: New scheme introduces a fixed tax rate of 6% with 3% CGST and 3% SGST. Independent service providers, as well as mixed suppliers of goods and services with an annual turnover of up to Rs.50 lacs in the preceding financial year can opt for this scheme.

<https://www.youtube.com/watch?v=X-fDcsVjJtw>

I. Intra State Supply of goods/ services by A to B

	Amount (in `)
Value charged for supply of goods/ services	10,000
Add: CGST @ 9%	900
Add: SGST @ 9%	<u>900</u>
Total price charged by A from B for local supply of goods/ services	<u>11,800</u>

II. Inter State Supply of goods/ services by A to B

	Amount (in `)
Value charged for supply of goods/ services	10,000
Add: IGST @ 18%	<u>1,800</u>
Total price charged by A from B for local supply of goods/ services	<u>11,800</u>

No	Modules / Units	No	Modules / Units
<p>1</p>	<p>Introduction</p> <p>5. What is GST</p> <p>6. Need for GST</p> <p>7. Dual GST Model</p> <p>8. Definitions</p> <ul style="list-style-type: none"> ○ Section 2(17) Business ○ Section 2(31) Consideration ○ Section 2(45) Electronic Commerce Operator ○ Section 2(52) Goods ○ Section 2(56) India ○ Section 2(78) Non taxable Supply ○ Section 2(84) Person ○ Section 2(90) Principal Supply ○ Section 2(93) Recipient ○ Section 2(98) Reverse charge ○ Section 2(102) Services ○ Section 2(105) Supplier ○ Section 2(107) Taxable Person ○ Section 2(108) Taxable Supply <p>5. Goods & Services Tax Network (GSTN)</p>	<p>2</p>	<p>Levy and Collection of Tax</p> <ul style="list-style-type: none"> ○ Scope of Supply ○ Non taxable Supplies ○ Composite and Mixed Supplies ○ Composition Levy ○ Levy and Collection of tax ○ Exemption from tax
		<p>3</p>	<p>Time, Place and Value of Supply</p> <ul style="list-style-type: none"> ○ Time of Supply ○ Place of Supply ○ Value of Supply
		<p>4</p>	<p>Input Tax Credit & Payment of Tax</p> <ul style="list-style-type: none"> ○ Eligibility for taking Input Tax Credit ○ Input Tax Credit in Special Circumstances ○ Computation of Tax Liability and payment of tax
		<p>5</p>	<p>Registration under GST Law</p> <ul style="list-style-type: none"> ○ Persons not liable registration ○ Compulsory Registration ○ Procedure for registration ○ Deemed registration ○ Cancellation of registration

Section CGST Act

02: Definitions

07: Definition of Supply

08: Mixed Supply and Composite Supply

09: [Charging Section of GST] Levy & Collection of Tax

10: Composition Scheme for GST

11: Exemptions

[10 -13 IGST]: [Place of Supply]

12: Time of Supply for Goods

13: Time of Supply for Services

14: Rate of Tax

15: Value of Supply

16 - 20: Input Tax Credit [ITC], Requirements, Utility, Eligibility, Proportion, Time limits, Distributions etc

**22 - 30: Registration, Compulsory Registration, Procedure, Separate Registration, Casual Registration, Amend
Revocation of Cancellation etc**

Relevant Videos:

<https://www.youtube.com/watch?v=MxgpAzoOTZg>

What is tax?

<https://www.youtube.com/watch?v=Uo0hCCWsdjs>

What are Taxes?

<https://www.youtube.com/watch?v=dWOjzvFPf0>

Understanding the U.S. Tax System in 5 Minutes - Types of Taxes in the United States

<https://www.youtube.com/watch?v=Mar4azHWRQI>

Concept of Direct & Indirect Taxation in India