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GST and its Implications in Kerala

Ambily T. Chacko[1]
Assistant Professor, Post Graduate and Research Department of Commerce, St. Peter's College, Kolenchery, Ernakulam

Dr. Santhosh Kumar S.
Associate Professor, Post Graduate and Research Department of Commerce, St. Peter's College, Kolenchery, Ernakulam

Abstract

Kerala was popular for long years as a State with high human development at lower incomes. But the recent years have seen a great change in the status of Kerala. Now (2015) both urban and rural areas of the State report asset holdings much higher than that of the Indian average and the State ranks among the top three Indian States. The average growth rate of the State exceeds 7 per cent (constant prices). The share of indirect taxes on the total revenue of the State is nearly 50 percent (2014-15) and it is on the declining path. Kerala being a consumer State is depending heavily on the neighbouring States for its requirement of rice, vegetables, milk, meat, eggs, pulses, textiles, industrial goods and so on. It is generally believed that GST will be beneficial for a consumer State like Kerala. With the existence of inter-state tax and several other taxes, the consumers in Kerala are paying higher prices for many commodities. No doubt, GST will have varied impact on different sectors. Whether the major sectors in the State such as rubber, tea, cashew, coir and so on will benefit out of GST? Will the export sector benefit from the GST? What about the prices of drugs in the State where health care is given due importance? The discussions on the implications of GST are lengthy. The paper intends to examine this sector-wise implications of GST in Kerala.

Keywords
GST, Kerala, Consumer State, Implications, VAT

Introduction

The GST is considered to be the largest tax reforms in India since its Independence. The One Nation One Tax" regime is reasonably expected to be rolled out by 1st April 2017. Aiming a unified domestic market, GST will be levied at all points in the supply chain with credit allowed for any tax paid on input. So, it is a value added tax and the revenue from GST would be shared by the Centre and State. GST will be levied concurrently by the Centre (CGST) and the States (SGST) and would apply to both goods and services in a comprehensive manner with specified exemptions. The GDP boost expected with the introduction GST is 1-1.5 per cent making it cross 9 per cent (GSTIndian.com, 2016). Replacing the entire indirect tax system comprising Central Excise Duty, Service Tax, Additional Customs Duty, Special Additional Duty of Customs, Central Sales Tax, Central surcharges and cesses, State level VAT and other local levies, the GST will make "One India" having competitiveness and an investment environment (GSTIndia.com, 2016). GST has been envisaged as an efficient tax system with a wider tax base, lower tax rates, and minimum classification disputes, rationalised tax structure and simplified compliance procedures (Ernst and Young India, 2016).

Possible General Implications of GST

Reduction of Cascading Effect of Tax

The levy of a variety of taxes and other charges by State and Union governments has raised the tax-burden on Indian products and made them less competitive in the domestic and international markets (The Hindu, 2012) (The Times of India, 2016) (Kumar, 2012) (GSTIndian.com, 2016). Moreover, the extra tax paid due to taxation of the tax already paid is also finally borne by the end consumer. The end consumer being the common man is loaded with this tax on tax in addition to the general inflation. This cascading effect of tax will be eliminated in the GST (Ernst and Young India, 2016) (Issac, 2016).

Lower Tax Rates

One of the features of the GST is lower tax rates on goods. Experts believed to have a Revenue Neutral Rate (RNR) of 18-20 per cent in GST and it will

[1] **Corresponding author:**
Ambily T. Chacko, Assistant Professor, Post Graduate and Research Department of Commerce, St. Peter's College, Kolenchery, Kochi

largely reduce the tax incidence on goods (Verma, 2016) (Issac, 2016). However, the recent proposal by the Centre in the GST Council was in the range of 6 to 26 per cent plus an additional cess on demerit and luxury goods (The Economic Times, 2016). Still, the proposed GST rates are lower than the present rates. For example; the central excise on luxury cars is 34 per cent in addition to nearly 15 per cent VAT imposed by the respective State making a total tax of nearly 50 per cent. However, to the extent of available information, the GST on these cars will be 26 per cent (the initial discussion was 18-20 per cent) leading to lowering of the prices of luxury goods (Issac, 2016) (The Economic Times, 2016). However, the services which are taxed now at 15 per cent will become costlier in the GST era depending on the rate slab in which it is going to included. It is GST Council to finally decide on the rates of GST. At present, the States concentrated on manufacturing are hostile to GST as it will lose revenue if GST comes into force. Though lower rates would provide a boost to different manufacturing sectors, the manufacturing States opposed GST, fearing a revenue fall. However, the consumer States like Kerala are welcoming GST as it would bring down retail prices on the one hand and a reasonably high GST rate will protect their revenue from the indirect taxation (The Hindu, 2014).

Widening of Tax Base and Efficient Input Tax Credit

The coverage of GST is so large so as to tax almost all types of goods and services as part of broadening the tax bases. It is widely said that nothing will be left out of GST. Moreover, the dual GST proposed is also expected to expand the tax bases and simplify and harmonise the conception tax systems presently levied at both Central and State levels (Rao, 2014). Reduction in ‘Exemption Limits’, reduction in ‘Threshold Limit’ compared to the current indirect tax, pruning of ‘Negative List under Service Tax for services, adding goods category (like Alcohol) into the GST ambit etc. are considered to be tax widening ways under the GST. Further, the merger of service tax in GST helps to ensure more comprehensive input tax credit and relieve the tax on exports.

The Kerala Economy

Kerala was known for long, as a case of high human development at low incomes. But recent years have seen a great change in the status of Kerala. Now (2015) both urban and rural areas of the State report asset holdings much higher than that of the Indian average and the State ranks among the top three Indian States. The average growth rate of the State is figured 7.1 per cent (based on last three years at constant prices) (Table 1) and the revenue deficit of 2.78 percent of GSDP (2014-15) is on the increasing trend leaving the fiscal consolidation measures meaningless (Table 2). Out of the total revenue of the state Rs. 57,950 crores (2014-15) more than 60 percent are state’s indirect taxes. Here lies the compensation aspects related to GST implementation in the State.

Table 1: Gross State Domestic Product (GSDP) - Kerala

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
GSDP* (Rs. in Crore)	231998	269473	307906	379417	430211	496886	570523
Growth rate	9.17	6.92	5.85	5.92	6.27	6.82	NA

** At constant prices. Base year 2011-12 .*
Source: Economic Review 2015, State Planning Board, Kerala

Table 2: Revenue and Fiscal Deficits - Kerala

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16*
Revenue Deficit (Rs. in Crore)	5022.97	3673.87	8034.26	9351.45	11308.6	13796	7831.92
% to GSDP	2.17	1.36	2.61	2.46	2.63	2.78	1.37
Fiscal Deficit (Rs. in Crore)	7871.6	7730.46	12814.77	15002.5	16944.1	18641.7	17699.3
% to GSDP	3.39	2.87	4.16	3.95	3.94	3.75	3.1

** Budgeted estimate*
Source: Economic Review 2015, State Planning Board, Thiruvananthapuram, Kerala

Table 3: Share of Direct and Indirect Tax in State Own Tax Revenue – Kerala (Rs. in Crore)

Year	Direct Taxes	Proportion of Direct tax (%)	Indirect Taxes (Excise duty + VAT)	Share of Indirect tax (%)	Total
2009-10	3339.32	18.95	14285.71	81.05	17625.03
2010-11	4189.04	19.29	17532.64	80.71	21721.68
2011-12	4896.56	19.04	20821.98	80.96	25718.54
2012-13	5251.57	17.46	24825.05	82.54	30076.62
2013-14	5168.04	16.15	26827.02	83.85	31995.06
2014-15	5546.82	15.74	29685.72	84.26	35232.54
2015-16*	8115.15	17.86	37312.9	82.14	45428.05

** Budgeted estimate*
Source: Economic Review 2015, State Planning Board, Thiruvananthapuram, Kerala

Table 4: Share of Direct and Indirect Tax in GSDP – Kerala (Rs. in Crore)

Year	Direct Tax	Share of direct tax to GSDP	Indirect Tax (Excise duty + VAT)	Share of Indirect tax to GDP	GSDP
2009-10	3339.32	1.44	14285.71	6.16	231999
2010-11	4189.04	1.55	17532.64	6.51	269474
2011-12	4896.56	1.59	20821.98	6.76	307906
2012-13	5251.57	1.38	24825.05	6.54	379417
2013-14	5168.04	1.20	26827.02	6.24	430211
2014-15	5546.82	1.12	29685.72	5.97	496886
2015-16	8115.15	1.42	37312.9	6.54	570523

** Budgeted estimate*
Source: Economic Review 2015, State Planning Board, Thiruvananthapuram, Kerala

Table 5: Share of Direct and Indirect Tax in Total Revenue Receipts – Kerala (Rs. in Crore)

Year	Direct Tax (Including Central transfer)	Share of Direct Taxes to Total Revenue Receipts	Indirect Tax (Excise duty + VAT)	Share of Indirect Taxes to Total Revenue Receipts	Total Revenue Receipts
2009-10	9971.48	38.19	14285.71	54.71	26109.40
2010-11	11527.51	37.20	17532.64	56.57	30990.95
2011-12	14596.14	38.40	20821.98	54.78	38010.36
2012-13	15113.75	34.24	24825.05	56.25	44137.30
2013-14	16774.93	34.11	26827.02	54.55	49176.93
2014-15	20981.1	36.21	29685.72	51.23	57950.47
2015-16*	31183.2	40.27	37312.9	48.19	77427.20

** Budgeted estimate*
Source: Economic Review 2015, State Planning Board, Thiruvananthapuram, Kerala

Implications of GST in Kerala

It is difficult for a large and diverse country, with States having varied economic characteristics, speak about the implications of a major tax reform like the GST. We have to wait for another two plus years to experience its impact on the floor. When the VAT regime was implemented, for two years, the States incurred heavy losses and after that, every year, most States have seen a 15-20 per cent growth in revenue (The Hindu, 2016). According to Modi, former Chairman of the Empowered Group of Finance Ministers, the States are having their own issues related to GST to be resolved in a customised manner. Being manufacturing States, the Gujarat and Tamil Nadu are worried about loss of revenue, Congress-ruled Haryana and Akali Dal-ruled Punjab are concerned about purchase tax, while again, Congress-ruled Maharashtra was concerned about octroi; Trinamool Congress-ruled West Bengal, Biju Janata Dal (BJD)-ruled Odisha and NDA-ruled Bihar are worried about entry tax (The Hindu, 2016). In short, the issues and implications are State specific.

Kerala being a consumer State is depending heavily on neighbouring States for its requirement of rice, vegetables, milk, meat, eggs, pulses, textiles, industrial goods and so on. The rice production in the State was only 5,62,092 M.T. in 2014-15 which is only less than 20 percent of its requirement for consumption. The vegetable production during the above period was only five lakh tons against the total consumption of nearly twenty-five lakh tons. The egg production is only 120 crores while the requirement is 472 crores. The requirement of meat in Kerala during 2015-16 was 12 lakh tons against a domestic production of merely 3.27 lakh tons (Table 6). The annual pulse production in the State is less than one percent of its consumption requirements. In all, the State consumes a whopping 15 percent (2.76 percent of total population) of what the country produces. Though milk production in the State is on the sharp rise, still nearly 25 per cent of the requirement is brought from the neighbouring States (Table 7). It is generally believed that GST will be beneficial for consumer States like Kerala, Uttar Pradesh and West Bengal. These States will get higher share of GST. At the same time, with the existence of interstate tax and several other taxes, the consumers in Kerala are now paying higher prices for many commodities. The GST will help to reduce the prices of many commodities that the Keralites consume, especially with the removal of the Interstate Sales Tax (Patrick, 2016).

Table 6: Meat Consumption - Kerala (in Tonnes)

Year	Production	Consumption	Gap	% of Import
2010-11	108398	3,41,000	2,32,602	68.21
2011-12	242000	4,25,000	1,83,000	43.06
2012-13	272152	4,01,000	1,28,848	32.13
2013-14	264730	4,16,000	1,51,270	36.36
2014-15	2,50,000	4,45,000	1,95,000	43.82
2015-16	3,27,047	12,00,000	8,72,953	72.75

Source: Report on Slaughter Houses and Poultry stalls Survey in Kerala, Department of Economics & Statistics, Kerala Thiruvananthapuram 2014; Economic Review 2015, State Planning Board, Thiruvananthapuram, Kerala

Table 7: Milk Consumption and Production - Kerala (lakh M.T.)

Year	Production	Consumption	Gap	% of import
2010-11	119.36	503.63	384.27	76.30
2011-12	170.48	450	279.52	62.12
2012-13	223.7	452	228.3	50.51
2013-14	247.69	453.6	205.91	45.39
2014-15	360	472	112	23.73

Source: Centre for Livestock Development and Policy Research 2014, Kerala Veterinary & Animal Sciences Research, Kerala

No doubt, GST will have its impact on different sectors in Kerala. Whether the agricultural sector, primarily comprising of rubber, tea, cashew, spices and so will benefit out of the implementation of GST? What about the implications of GST on manufacturing industries? Will it make services extended in the State costlier? The implication of GST cannot be discussed at this stage on a full-fledged basis as the rates of GST and the categorization of goods are yet to be finalized. For instance, the tea industry expects an exemption from GST and the same is the case of the coir industry. The rubber industry, however, keeps an optimistic outlook. The industry expects a long-term gain due to improvement in ease of doing business and the removal of cascading effects of taxes. There is a chance that the export sector in the State may benefit from the GST due to its simplification and compliance. The cashew industry, marine industries, and handloom industries may derive a benefit out of this. Drugs, manufactured by pharma companies currently come under the tax rate of 12-14 per cent. In the new GST, it is likely to be fixed at 18 per cent. As a result, the prices of drugs may go up, an adverse impact for a State where health care is given due importance. In short, GST will impact almost all the sectors and it is premature even to discuss its implications based on experts' view, as the GST rates are yet to be announced by the Council. Still, the implications of the GST in Kerala are attempted here, sector-wise, basing the opinions of the experts and the available official and unofficial data.

Tea

Kerala accounts for 6.3 percent of the total domestic production of tea in the country. In 2014-15, tea production has increased by 3.5 per cent, mainly on account of increase in productivity compared to the previous year (Economic Review, 2016). Tea being a routine drink in almost all households, the taxation and exemptions available to the sector has significant implications on these households and the existence of the sector in particular. Presently, the industry receives various concessions and benefits from the Central and the State governments by way of excise duty exemption and lower VAT rates. Being a product of mass consumption a special rate at par with the current tax rate of 5-6 per cent is expected under the GST regime. A minimum levy of 12 per cent will increase the retail price by 6-8 per cent (Business Standard, 2016). Moreover, the removal of service tax exemption on Goods Transport Agency (GTA) for interstate transfers since 2015-16 was a blow to the sector. It is believed there will be a 1 per cent tax on interstate transfers under the GST regime. Moreover, nearly 50 percent of the tea produced is sold through auctions which are subject to a VAT rate of 0.5 to 1 per cent to encourage right pricing and cover auction costs. However, under the proposed GST structure, States may not have the flexibility to fix a different rate for auction teas, making auctions less attractive, unless a special provision is brought in the GST law to recognize the auction system. The proposed GST would also make imports more competitive and affect and deny a level playing field for the domestic industry (The Hindu, 2016). Besides, the major issues plaguing the tea industry such as stagnant productivity, acute labour shortage, high cost of machines, lack of indigenous machinery and so on, and an inflated price on account of GST could affect the sustainability and economic viability of the plantation sector (Virag, 2016).

Coconut/Coffee

Kerala accounts for 42.2 percent of the total coconut production in the country (2011-12). The area under cultivation has been increasing because part of the paddy fields were reclaimed and planted with coconut (Economic Review, 2016). Currently, plantation commodities are not being subjected to Central Excise Duty (CED). As CED is sought to be subsumed by way of imposition of Central GST, plantation commodities expect an exemption from the levy of CGST. Being a basic good for Keralites and the people in the other southern States, the rates applicable to items of basic importance are expected to be made applicable, aligning with the prevailing VAT rate of 5 per cent. Possibilities of input credit are not available for plantation commodities at the growing stage. These commodities are grown and manufactured/processed to make them marketable and fit for human consumption/usage. In the plantation sector, there is a peculiar situation, wherein both growing and manufacturing (processing) are an integrated activity. The growing of plantation crops is considered an agricultural activity and no input tax credit is allowed on goods purchased for growing and cultivation. This implies that input taxes levied at the growing stage cannot be set off against the final product. This would result in cascading of taxes (Business Line, 2016). Planters have urged to set right this anomaly and make a seamless credit mechanism available for plantations that grow and manufacture (process) plantation crops.

Another important form of coconut is coconut oil. Coconut oil has been included in the category of edible oils, with a tax rate of 5 per cent. Presently, the State has withdrawn the tax rate on *copra* and coconut oil from 2007 (Business Standard, 2007). According to the Centre's estimates on the impact of the 4-slab rate structure on CPI inflation, items like coconut oil and chicken, which currently suffer a tax incidence of 5 per cent will be taxed at 6 per cent under the GST regime (The Hindu, 2016). The Oil Merchants Association has called upon the Centre and State governments to either remove or bring down taxes on coconut oil to a minimum level to benefit the industry as well as coconut farmers. The industry seeks clarity on the proposed tax rates under the GST.

Coir

India accounts for more than two-thirds of the world production of coir and coir products. Kerala is the home of Indian coir industry, particularly white fibre, accounting for 47 percent of coconut production and over 85 percent of coir products (Coir Board, 2016). The coir and the allied products such as rubberized coir mattresses have been brought into the Central Excise net, stopping the exemption enjoyed by the sector over several years. A large section of downtrodden people, nearly seven lakh, are employed in the coir industry with a female strength exceeding 50 percent. The industry has to face severe competition from other products such as PU foam, spring, and cotton (Business line, 2011).

The Coir Board expects that coir and coir products should be exempted from the purview of GST in view of its environmental friendliness. At present, the rate in Kerala is zero per cent and there are reports that the tax structure under the GST regime is likely to be 4 per cent (Coir board, 2016). This may affect the competitiveness of coir-related products due to the cheap availability of synthetic, polypropylene, plastic products in the market.

Rubber

The natural rubber production in Kerala accounts for 90 percent of the total national production (Rubber Mark, 2016). The significant fall in domestic and international prices of natural rubber has led to decline in production of a 12-year low at 6, 55,000 tonnes in 2014-15, down by 12% from the previous year. Lower international prices have led to all-time high rubber imports of 415,000 tonnes in 2014-15 (Economic Times, 2015). The industry presently has multiple tax like excise duty, service tax and VAT. This is expected to be replaced by a single rate of tax closer to the tax paid now. This is expected to reduce clerical and paper works to a large extend. It is expected to improve ease of doing business and remove the current cascading of taxes. Savings in logistics costs and time will be a positive for the tyre industry as logistics, transport and tyre usage are all interconnected. Especially for MSMEs with meagre resources, the GST rollout will be a big positive as a lot of paperwork and resources currently employed in complying with so many layers of taxation could be saved (All India Rubber Industries Association, 2016). The industry expects a long-term gain due to improvement in the ease of doing business and the removal of the cascading effects of taxes.

Spices

India is the largest producer of commodities like spices and cashews and presently enjoys a single tax rate. Kerala is the land of spices and have been making a significant contribution to the nation over years. Almost all the spice production has surged during the last fiscal, despite the area under cultivation remaining stagnant; pepper production also recorded an increase, from 29408 MT to 40690 MT in 2014-15, Cardamom production has increased by 14.2 per cent in 2014-15 (Economic Review, 2015). Currently, there is only 5 per cent of VAT which is payable on pepper and other spices of which 3 per cent is refundable on interstate trade. The proposed GST rate of 6 per cent would badly impact the consumers as the retail price is expected to rise (Deccan Hearld, 2016). The sector demands its priority as one of the key source of foreign exchange and being a kitchen staple.

Small Industries

As per the MSME Survey & Quick Results of 4th Census, 5.62 percent of all-India share of MSME enterprises is in Kerala (Economic Review, 2015). Under the present Excise laws, SME manufacturers are exempt from paying any tax, if the annual taxable turnover is upto Rs. 1.5 crore. The proposed GST would make them liable to pay the full rate of GST. This would badly affect SMEs in terms of tax, cost and working capital requirements. The small scale service sector may face an increase in tax rates under the GST as against the present effective rate of 15 per cent. GST is likely to subsume some major Central and State levies (duties of excise, additional duties of customs, service tax, value added tax, central sales tax, entry tax, octroi and luxury tax. These taxes in the aggregate constitute typically 25 percent to 40 percent of the price of products, with certain categories being taxed at lower rates. There could be a reduction of tax incidence for several product categories. The proposed rate of 18 per cent may increase the current tax, but this might be offset by the expansion of the input credit base.

Information Technology

Information and Communication Technology is one of the key sectors powering the growth of the State economy. The value of export of the sector from the State is estimated at Rs. 2665.12 crore during 2013-14 which is 0.96 percent of all India figures. Kerala ranks 8th in the export by (Software Technology Parks in India) STPI registered IT and ITe'S units (Economic Review, 2016). The impact of GST on IT sector can be explained in dual aspects. 1) GST preserves 'zero-rating' for export of goods and services. However, no scheme for upfront GST exemption/ zero rating appear to be in the offing for supplies of goods and services to exporters of services. This might be a blow to STP, SEZ, EHTP and EOU units engaged in exports. (BMR, 2016). 2) Currently, IT services are governed by a simple regime, where there is one single point of taxation—the central service tax and one single point of registration. Under the GST regime there are three tax points: central GST, interstate GST and state GST. Multiplying three GSTs with 37 jurisdictions (29 states, seven union territories, and the Centre) takes the total number of points of taxation to 111. According to Chandrashekhar, President, National Association of Software and Services Companies (Nasscom) "Complex billing and invoicing requirements due to the supply and valuation provisions of the GST bill could complicate taxation for IT companies. This could lead to a transfer pricing-like situation for intra-company supplies and will necessarily require refunds (Livemint, 2016).

Concluding Remarks

It is unwise to judge the implications of GST in a State, as the rate structure and exemptions are yet to be finalised by the GST Council. However, the deliberations and speculations based on the available data and the hints of official authorities, politicians and other related parties were plenty enough to examine the possible implications even without the absolute tax rates and exemptions. The expected implications may not always be favourable to all the sectors. Kerala being a consumer state, which consumes fifteen percent of what the country produces, expects a higher share of GST in the future. Moreover, the decrease expected in the general price level on account of GST implementation may also benefit the end consumer. On the contrary, the implications of GST on small industries with higher incidence of tax and the price hikes expected for drugs are not favourable to Kerala.

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