



ST FRANCIS DE SALES COLLEGE

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Title	Skill Development programme on GST and its practical implications
Date of Event(s)	21/04/23
Department/Association/Cell/Committee	Department
Venue	PG- Class Room
Number of Participants	26
Target Audience	M.com students
Resource Person	Dr. Sreelatha
Event Coordinator	Dr. Thanapackiam

The objective of the Program:

On 21st April, 2023, a session on Goods and Services Tax (GST) was held at PG class room for m.com students. The session was aimed at providing a comprehensive understanding of GST to the participants, including its features, benefits, challenges, and impact on the economy. The session was attended by 26 participants.

Report

The session was led by DR. Sree latha a renowned tax expert with over 17 years of experience in the field.

The session began at 10.30 am, and the speaker was introduced and welcomed by the event Co-ordinator Dr. Thanapackiam, department of commerce. The session began with an introduction to GST and its basic concepts. The speaker explained that GST is a value-added tax levied on the supply of goods and services across the country. It has replaced several indirect taxes like excise duty, service tax, and value- added tax. GST is levied at every stage of the supply chain, but the burden of the tax is ultimately borne by the end consumer.

The speaker then explained the features of GST, which include a dual structure with both central and state components, a uniform tax rate for goods and services across the country, and a comprehensive input tax credit system. The session also covered the benefits of GST, including the elimination of cascading tax effects, increased transparency, and reduced compliance burden.

The speaker also discussed the challenges faced by businesses in implementing GST, including the need for digitalization of processes, changes in accounting practices, and the need to adapt to a new tax regime. The session also covered the impact of GST on the economy, including the reduction of prices, increased competitiveness, and improved tax compliance.

Q&A session

The session concluded with a Q&A session where participants asked questions on various aspects of GST. The speaker answered the questions and provided clarifications on the topics discussed in the session. It was an interactive session and students were asked to solve the problems on board.

The outcome of the program:

Overall, the session on GST was highly informative and provided participants with a comprehensive understanding of GST and its impact on the economy. The session also highlighted the benefits and challenges of GST and provided participants with insights on how to navigate the new tax regime. The session was a great success, and the participants left with a deeper understanding of GST and its implications.

Report Prepared by:



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Geo Tagged Photos:



