



MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES

(A unit of Maharaja Agrasen Technical Education Society)

Affiliated to GGSIP University; Recognized u/s 2(f) of UGC

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Maharaja Agrasen Chowk, Sector 22, Rohini, Delhi - 110086, INDIA

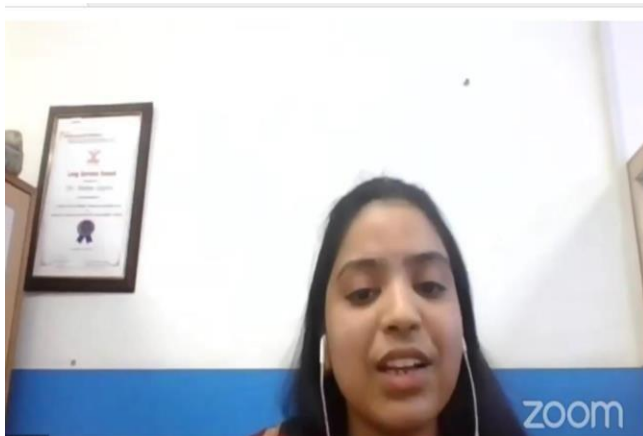
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REPORT ON

WEBINAR ON 'UNMASKING GST: Research & Analysis of various factors of GST

Thursday, March 18, 2021

The Department of Commerce, Maharaja Agrasen Institute of Management Studies, organized a webinar on the zoom platform on Thursday, 18th March 2021, at 3 pm. The topic of the webinar was 'Unmasking GST: Research & Analysis of various factors of GST'. Ms. Kajal Mittal, Co- Convenor, commenced the webinar with warm greetings and pleasantries. She then requested Prof. (Dr.) S.K Garg, Director- General of MAIMS, for his kind words.



MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES
(A Unit of Maharaja Agrasen Technical Education Society)
DEPARTMENT OF COMMERCE
Presents
Webinar on: UNMASKING GST: Research & Analysis of various factors of GST

Resource Person
Ms. Mahima Garg
Tax professional in PWC
Alumni of BCOM(H)

DATE: MARCH 18, 2020
TIMINGS: 3PM ONWARDS
VENUE: ZOOM MEETING AND YOUTUBE LIVE
Registration Link
<https://forms.gle/m3ZtebfqYXmpu46>

Prof. Dr. S.K.Garg
Director General, MAIMS

Prof. Dr. G.P.Govil
Advisor, MATES
Dr. Manju Gupta
HOD, Dept. of Commerce

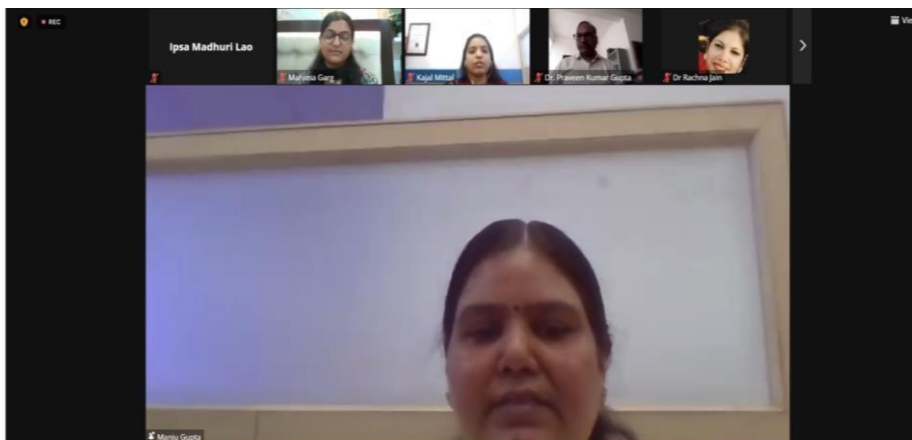
Prof. Dr. Ravi Kumar Gupta
Director, MAIMS

Maharaja Agrasen Chowk, Sector 22, Rohini, Delhi-110086, India
(www.maims.ac.in)

Prof. (Dr.) S.K Garg said that the webinar was on a very concurrent topic and he was very delighted to be a part of it because it was conducted by none other than the alumni of the college itself. After that, he said, GST has become an important reform in today's life. According to the facts, last month's GST collection was the highest. Therefore, this is a very important topic and will help the students of every semester.



After his cheerful words, Ms. Kajal Mittal has requested **Dr. Manju Gupta**, Head, Department of Commerce, to throw some light on the topic. Dr. Manju Gupta welcomed everyone on the behalf of MAIMS and gave a brief about GST. She said that GST is a revolutionary step taken by the government. The act came into action on 1st July 2017. The moto for this was one nation one tax, which means that this tax has subsumed various other taxes under it. At last, she ended up thanking all the dignities who joined the webinar.



After that, Ms. Kajal Mittal introduced the main resource person of the webinar, **Ms. Mahima Garg**. Ms. Mahima Garg has become a part of the Maharaja Agrasen Institute of Management Studies by graduating from BCom. (Hons.) in the year 2019. Later she did her MBA in finance from

IBS Hyderabad. Currently, she was a tax associate at PWC.

Ms. Mahima thanked everyone and said that it was her honour to come back and interact with the students. She started the discussion about the topic by showing her PowerPoint presentation. She shared that when a person hears about tax, there are two thoughts in his mind:

-

- The first is to pay tax.
- And the second thought is about saving the tax.

From the above, she said that taxes are of 2 types: -

- Direct Taxes
- Indirect Taxes

Direct tax is imposed on a person on his income/profits or property. It is the tax levied on income or profits of the person who pays it whereas **indirect tax** is imposed on a transaction and the tax collected by an intermediary from the person who bears the ultimate economic burden of the tax.



Now coming on the topic of GST she told me that it is an indirect tax. After which she discussed the types of GST, which she divided into two forms: -

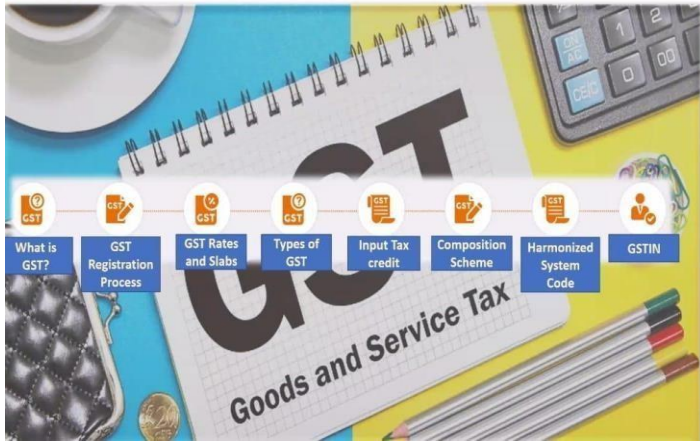
The first was intra-state/intra-union territory transaction which further divided into two subparts that are following: -

- SGST/UTGST which was collected by the state/union territory.
- CGST was collected by the central government.

The second form was inter-state transactions which include: -

- IGST that was collected by the central government.

After that, she briefed about these GSTs. The full form of GST is goods & services tax. CGST means central goods & services tax, SGST means state goods & services tax whereas, UTGST



means union territory goods & services tax and at last IGST means integrated goods & services tax.

From here, Ms. Mahima started explaining everything with examples. Following are some of the examples of what she presented. The very first example was the difference between

CGST/SGST and IGST. She said that if the supplier and the recipient both are from the same state, for instance, Punjab then, CGST/SGST is applicable whereas if the supplier is from the other state, say Uttar Pradesh then IGST would be applicable. Later she gave some more examples on IGST, UGST, and CGST/SGST. And after that, she explained the value-added tax is the tax paid only on the value addition.

With that, she started her discussion on input tax credit which she explained by an example: - Timber maker provides his services to the furniture maker and, later, the furniture maker provides his services to a furniture retailer. There are two tax invoices: -

1. Tax invoice A is between a timber maker and a furniture maker. It includes the cost of goods Rs.100 and SCGST @10% equal to Rs.10, along with CGST @10% equal to Rs.10. Total is Rs.120. This is input tax.
2. Tax invoice B is between a furniture maker and a furniture retailer. It includes the cost of goods Rs.200 and the SGST @10% equal to Rs.20, along with the CGST @10% equal to Rs.20. The total makes it Rs.240. This is the output tax.

The overall presentation was full of interesting examples and the topics of GST were discussed thoroughly. Maharaja Agrasen Institute of Management Studies took a fascinating step towards the knowledge of the students. It was very motivating to have 100 participants for the webinar.

After Ms. Mahima's presentation, **Ms. Sumati Kohli**, Assistant Professor, Department of Commerce thanked everyone present in the meeting. **Mr. Praveen Kumar Singh**, Assistant Professor, Department of Commerce was the 'technical head' of the webinar.



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Now, students were aware about GST and the various opportunities available in the field of it which was the main objective of the whole webinar. The brilliant topic and amazing presentation along with the hard work of all faculty members made the **webinar successful**.

Prepared By:

Ms. Rachita Aggarwal

Convenor

Assistant Professor

Department of Commerce

MAIMS