AN EXAMINATION OF GST AND CENTRE-STATE FINANCIAL RELATIONS IN INDIA

Iti Dandona[1*], Dr Praveen Tomar[2]

[1] School of Business Management, Noida International University; Shivaji College, University of Delhi;*
Email: itidandona@shivaji.du.ac.in
[2] School of Business Management, Noida International University

Abstract
Goods and Services Tax (GST) on 1 July 2017 is one of the big indirect tax reforms in the fiscal history of India. GST was conceived as a destination based consumption tax to subsume plethora of indirect taxes into a single seamless tax regime for enhanced tax efficiency, removal of cascading effect, convenience of doing business and development of a common national market. The reform has brought about a paradigm change in the Centre-State financial relations by providing concurrent taxing powers to the Centre and the States via a dual GST model comprising of CGST, SGST and IGST. It is a qualitative research which examines the changing character of fiscal federalism under GST system and changing dynamics of Centre-State financial interactions. The article discusses the constitutional and institutional reforms that have been introduced by the 101st Constitutional Amendment Act, 2016, especially the creation of the GST Council as a tool of cooperative federalism and intergovernmental fiscal coordination.

Keywords: *GST, GST Council, Fiscal Federalism, Centre Government, State Government, Financial Relations, Cooperative Federalism*

1. Introduction:

India has a diversified yet rising economy. The implementation of GST on July 1st, 2017, marked the most significant change of tax reform in the economic history of India. A total of 160 nations around the world have introduced Value Added Tax (VAT)/GST. The nations have given varied reasons for introducing VAT/GST in some form, but the basic aims remain the same: modernising the current tax system, a simpler tax structure and raising the revenue buoyancy. Now with India in the league, this radical indirect tax reform will have a significant impact since it makes India one market.
The GST implementation has also brought about a change in the balance of power and financial resources between the federal government and state governments. "Any new change requires time to show its virtues and to become established. However, several of the scholars have raised the issue of uniform GST as a danger to the core federal system of India wherein both the Centre and states would lose their fiscal authority. The compensation transition period expired on June 30, 2022. The States were compensated for any revenue loss on account of the introduction of GST. The amount was calculated by taking the difference between the forecasted revenue based on a 14% annual growth rate for the base year of 2015–16 and the actual revenue from the GST. This gave the states a firm promise of a minimum revenue rise of 14 per cent per year throughout the specified transition period. The compensation paid to states was being funded by levying a GST-compensating cess on sin and luxury goods and services. In the first two years after the GST rollout, the revenue collected from the GST compensation cess was more than the amount paid to the states. Following the
As the pandemic set in and the unexpected lockdown was imposed, collections of GST fell drastically, and the cash available in the GST Compensation Cess Fund were not enough to meet the compensation obligations of the states. The Union government borrowed 1.10 lakh crore and 1.59 lakh crore from the market in 2020-21 and 2021-22, respectively, and lent to the states to bridge the deficit in GST compensation. Nevertheless, the Centre must return both the principal and interest on these borrowings. The GST has been tested for revenue growth, efficiency, consistency and a balanced federal structure. Implications on centre and state budgets have led to boiling of the centre-state relations. The centre's GST revenue collection will impact state budgets through the devolution of central taxes. In a federal system, various levels of government may perceive the effect differently. The study analyses the influence of GST on centre-state relations, as it is an important issue to consider when analysing the overall efficacy and ramifications of the tax reform.

2. Review of Literature

Many distinguished academics have done a good deal of study on centre-state financial relations in India. Pandey (2017) discusses the GST legal framework as an example of the functioning of cooperative federalism in India. Another important feature of the Indian GST is the formation of the GST Council. This is a notable innovation in fiscal federalism where both the centre and state governments give up their fiscal powers to levy major consumption taxes to a joint agency with a view to harmonising taxes Reddy (2018). Any change in the structure would have to be agreed by the Council. Rao (2019) notes that a key gap in Indian fiscal federalism is the absence of an institution for intergovernmental bargaining that would foster cooperation, temper rivalry and settle dispute. The GST Council is a model for harmonisation of taxes. The experiment may be useful in handling tax harmonisation, but it may also be a beneficial guide in tackling difficulties of international cooperation and dispute settlement. The judgements adopted in the Council have indeed been unanimous, and the practice is being continued. The consensus has also meant that critical choices needing considerable changes are hard to be approved, and the reforms will be distinguished by the tyranny of the status quo. And consensus is likely to produce sub-optimal judgements. The suggested change is analysed from the angle of fiscal relationships in India, as it is a federalist setup and not a unique quasi-federalist setup Rao and Jain (2016). The study elaborates on the difference between federalism and fiscal federalism. The taxation powers of the centre and state are provided in Schedule 7 of the Constitution under the three categories. Bhaskar (2018) examines the problems facing the 15th Finance Commission for evaluating the effect of the goods and services tax (GST) on the finances of the central and state governments. Mukherjee (2019) discusses many probable explanations for the shortage of GST revenue, such as the architecture and structure of the GST system or the compliance and tax administration-related concerns. It also aims to evaluate the potential consequences of revenue deficits on union and state budgets. It evaluates the GST collections of the states and the GST compensation received from the centre and attempts to do a trend analysis of the monthly SGST collections. It is no small feat that the centre and states, with their different capabilities and problems, have come together to agree on a single framework. GST, hailed as the largest tax reform since independence, involves not only constructive involvement and uniformity of systems and procedures but also a shift in the mindset and attitudes about traditional areas of autonomy and decision-making. The notion of fiscal federalism and the imbalance in the operation of the GST Council and the Finance Commission need significant attention, as discussed by Singh (2019), Chairman of the 15th Finance Commission. The Finance Commissions suggest the division of revenue between the Centre- States and then among the States and to the third tier.

The concerns of GST rates, exemptions, adjustments and implementation of indirect taxes are now totally within the realm of the GST Council, and the Commission is anticipated to examine the predictions of the spending and revenue. This situation raises unresolved issues about how to monitor, evaluate and optimise revenue results. Both the Finance Commission and the GST Council are constitutional organisations, and there is an unavoidable need today for a framework of cooperation between the two. The Goods and Services Tax (Compensation to States Act) 2017 provides for a 14% compensation to the States for the first five years of GST. The commonalities of issues and the lack of any recourse or course correction mechanism is a point that many states have pointed out, which adds to the complexity, given that the GST Council is a permanent body while the Finance Commission is not and makes awards for a five-year or six-year span. In an article in Business Standard, Singh (2020) said that the goods and services tax (GST) was not a perfect tax system and needed changes, including more rate rationalisation, removal of exemptions, a revenue-neutral regime, better quality of technology and invoice matching. He thought that as a notion federalism was intellectually far more broad-based than just fiduciary. There has to be a lot more collaboration in national priorities. Cooperation must be widened. He also said that the NITI Aayog may be reorganised or a revised Centre-states council or a new structure entirely for the discussion between the Centre and states to continue.

Another clear trade-off is the uniformity of tax rates among states versus the budgetary sovereignty of states. Under the current GST system, individual states cannot set tax rates for any item or service; these will be centrally determined by the proposed GST council, even if states do not incur revenue loss. Even if the states do have some collective voice in the GST council, no state would be free to set a different tax rate for any given commodity or service. Economists from Bagchi (2006) to Patnaik (2016) and Rao (2009) and Rao (2010) have acknowledged this trade-off. The reasons for uniform tax rates in order to unify the revenue base or for a harmonised tax system are not particularly obvious. Apparently, it is wanted by the companies. Even if the tax rates are made similar throughout states, the price of the same product would differ from one state to another, from one locality to another and from rural to metropolitan areas. The pricing would be based on cost of manufacturing, shipping, marketing and the demand, mark-up etc. The fluctuation in tax rates accounts for just a minor part of the overall variety of prices. Therefore, the motto of one nation, one market, one tax rate may not be true even if it sounds catchy. The debate is whether the requirement for consistent tax rates is so great that it should take precedence above state sovereignty.

Bagchi (2006) has maintained that the core of taxing authority is the ability to establish rates, and hence subnational governments must have the freedom to fix rates, subject only to a floor, as in the European Union. For example, in New Zealand, where GST was adopted in 1986, the trade-off between the need to develop a single market and the need to maintain the fiscal autonomy of sub-national governments was historically apparent, Bagchi (2007). Once GST is implemented in a given design, changing it would be exceedingly difficult. If the SGST rates are not permitted to vary from state to state with some provision for entrance tax, then the economic sovereignty of the states would be undermined permanently. The research as a whole argues that while GST has enhanced tax harmonisation and efficiency, it has also generated critical issues over fiscal state autonomy, revenue sufficiency and federal balance.

3. Main Features

Conceptually, the GST is a destination-based, single consumption tax on products and services throughout the entire supply chain in the economy, focusing on value creation at each level. Both goods and services would be part of input tax credit to be claimed by dealers of goods or providers of services. The tax would accrue to the tax authorities of the place of consumption. Both the centre and states will pass, levy and manage the GST simultaneously, enhancing cooperative federalism to safeguard the sovereign powers of the government in the fiscal system. It will be implemented as a dual GST . Central Goods and Service Tax (CGST) and State Goods and Service Tax (SGST). Inter-state supply of goods and services will be levied and administered by the Centre called as the Integrated Goods and Services Tax (IGST). Also, it subsumes all key national and state taxes in one integrated form of 6 rate slabs of GST: 5%, 12%, 18% and 28% with additional 0.25% and 3%. Also a cess of 15% on luxury items and demerit products will be enforced. The inclusions under these rates shall be revised occasionally by the GST Council so as to guarantee appropriate pricing of different categories of items. GST will be levied on all goods and services except alcoholic liquor for human use, electricity and five petroleum products (crude, petrol, diesel, natural gas and aviation turbine fuel) and will be in one of the rates. Transactions below the threshold limit of Rs 20 lakhs are outside the ambit of GST. The exports are zero-rated, and the imports of goods and services would be charged at the same rate as interstate goods and services. Its applicability would rely upon the adoption of the goods and service technology network (GSTN). The GST Council would reimburse states for revenue loss. An anti-profiteering provision has been inserted so that the advantages of cost reduction be passed on to the customers by the enterprises. To get the supply chain into the books, the GST Council has suggested that the E-waybill method be rolled out from 01.04.2018. The e-waybill method was originally implemented for the movement of products between states and then for movement within a State in a phased manner to allow a seamless transition.

4. GST Acts under Constitutional Framework

India's Constitution is a federal constitution and sometimes called quasi-federal. The term Federal Constitution denotes a constitution that establishes a system of governance characterised by a dual polity or a two-tier Government structure. The system is comprised of the Central Government and the State Government. The Constitution establishes a framework for the allocation and distribution of legislative, administrative, and financial authorities between the Central government and the State government. The Drafting Committee intentionally used the term Union instead of federal in order to convey two specific meanings.

a) The formation of the Indian Union is not the result of any formal agreement amongst the individual State.

b) The constituent State of the Union lack the authority to withdraw from the Union. Despite the divisions based on languages, culture, and separate State, the country is administratively unified as a cohesive entity.

Finance is a crucial and essential component of a federal system. Ensuring the proper allocation and apportionment of financial authority is essential for the effective management of all inter-governmental programmes and transactions. Each government must possess sufficient autonomy to independently generate resources. The government must maintain a proper equilibrium between its available resources and its responsibilities and activities. Frequently, the Centre wields greater financial authority than the individual State, leaving the latter struggling to manage their resources in order to fulfil their roles and responsibilities. Hence, it is crucial to formulate a system for allocating resources and revenue from the Central government to the individual State in order to ensure a harmonious equilibrium between the resources of both government. Pandey (2021).

Considering the aforementioned reasons, the creators of our Constitution envisioned a system that ensured a robust financial connection between the Central government and the State governments. The Constitution of India incorporates two significant aspects of the Indian financial system, while taking precautions to avoid the limitations observed in other federal systems.

a) Full separation of the taxation authority between the Centre and the State, and

b) Extensive allocation of financial resources from the Centre to the State.

Entries 1 to 81 in the Union List grant legislative authority to the Parliament. Entries 82 to 92B specify the taxes that the Parliament has the right to impose. On the other hand, entries 1 to 44 in the State list confer legislative powers to the State legislatures. Entries 45 to 63 grant the power to impose taxes on the aforementioned entries.

In India, GST is not new. VAT was introduced at the Centre and States in 2005 to replace the complicated indirect tax system. VAT transformed the Indian fiscal system, but it had limitations like different rates across states, a fragmented tax base that did not tax services, input credit for only goods used as input, and tax on interstate trade, which distorted the economy. The Kelkar committee identified Centre/State tax system shortcomings and strongly advised integrating all indirect taxes under GST in 2004 on Fiscal Responsibility Bill Act, 2003 implementation. This trajectory modification to GST was intended to provide an efficient, effective, and reasonable tax system on goods and services in conformity with OECD International VAT/GST principles. After almost a decade of deliberation and due study, Parliament approved the GST Bill, which became the Constitution (101 Amendment) Act, 2016.

The Parliament of India introduced the GST to provide the Central and State governments equal taxing jurisdiction over goods and services. The 101st Constitutional Amendment Act of 2016 added the GST to the Central and State governments' taxing powers. The 101st Constitutional Amendment Act of 2016 inserted Article 246A. The Central and State governments may levy, charge, and collect taxes on items and services under Article 246A.

The Centre possesses the only authority to impose and gather taxes in relation to inter-State supplies. The Centre will have the exclusive authority to handle inter-State supplies after the IGST Act is enacted. Article 269A expressly addresses the imposition and gathering of the Goods and Services Tax (GST). Article 269A fully addresses the method in which each supply is distributed between the Centre and the State. The importation of goods and services is considered inter-State supplies and is therefore subject to taxation by the Centre.

According to this new amendment, the remaining powers of the Central government will not interfere with the abilities of the individual State to create and enforce their own laws for imposing and gathering taxes. Before the amendment, the Parliament had sole authority to pass laws on issues that were not listed in the concurrent List or the State List. One significant change in the tax system brought about by the amendment is the inclusion of Article 279A that aims to uphold the equilibrium between the allocation of authority and accountability of both the Central government and the State governments. The President has the authority to summon and establish the GST Council, which is applicable to both the Central government and the State governments, Pandey (2021).

In order to amend the allocation of tax authorities, the constitution needed the approval of more than half of the State. As a result, the national government was unable to disregard the concerns raised by the State governments on the GST. Except for Australia, where a centralised GST is imposed and collected by the federal government and then distributed to the individual State, no other federal country has a national GST. Hence, the Indian implementation of the GST reflects the impact of India's federal system of governance in multiple aspects, Rangarajan & Srivastava (2004)

In India's federal structure, the constitutionally designated taxation powers allow both the Centre and State Governments to concurrently impose taxes on goods and services at every stage of value addition in production and distribution, making GST a significant indirect tax reform. The government's intention to establish the GST is undeniably a constructive change that addresses the inconsistencies of the indirect taxes system. The enactment of the GST law was a significant issue owing to India's quasi-federal structure, whereby states own their own authorities and authority. The Centre and the State must align on the provisions of the measure. It was essential for both the Centre and the State to collaborate and address all difficulties, particularly regarding compensation, since this was crucial for the passage and approval of the GST Bill.

The implementation of GST has dramatically altered the financial relations between the Central Government and the State Governments in India. Under the GST framework, both the Central and State Governments possess the authority to levy and collect taxes on goods and services. This has led to increased harmonisation and uniformity in the tax regime across states, promoting economic integration.

The GST system functions on a dual structure, including CGST and SGST, which are levied concurrently by the Central and State governments, respectively. Moreover, inter-state supplies and imports are liable to an IGST, levied by the Central Government and allocated to the receiving State.

A GST (Compensation to State) Act on the recommendation of the GSTC was designed to facilitate a seamless transition to the GST regime and mitigate any revenue losses experienced by the State. The Central Government was dedicated to paying compensation to the State for any deficit in revenue for five consecutive years starting from 2017 of GST implementation. This compensation would cover any difference between the projected revenues that would have been generated under the pre-GST system (assuming a yearly growth rate of 14% for all State in 2015-16) and the actual revenue collected under the GST in a given year.

Another result is the implementation of a multi-rate framework. The multi-tiered rate structure has been developed by agreement within the GSTC, wherein the Central government's vote constitutes 1/3rd of the total weight, while the aggregate votes of all State governments account for 2/3rds. The objective is twofold: firstly, to guarantee that mass consumption products are not taxed at the same rate as luxury goods, and secondly, to ensure that the funds required to compensate the disadvantaged State (producing State) are not sourced from the benefiting (consuming) State, the general populace through increased taxes, or through borrowing, but rather by levying additional cesses exclusively on demerit goods and luxury items.

Following the introduction of the GST system in 2017, the tax rates on products and services under the GST Council are now determined jointly by the Central and State governments. The tax revenue generated from intra-State transactions is equitably allocated between the Central government and the corresponding State government. The Central government obtains CGST, whilst the State government gets SGST, distributed in a 50:50 ratio. The Central government's 50% part is included into the divisible pool, of which 42% is allocated to the State, hence entitling the State to a portion of the CGST. The tax money derived from inter-State transactions, referred to as IGST, is distributed between the Central government and the State in which the product is consumed. The exporting or producing state does not get any share of this revenue. The segment of the Integrated Goods and Services Tax (IGST) allocated to the Central government is included into the divisible pool, as articulated in Article 270. The Fourteenth Finance Commission's ruling increased the State's share of the net revenue from Central tax collections (the divisible pool) from 32% to 42%t. The Fifteenth Finance Commission assigns 41%.

Nevertheless, the Central government promptly undermined the 14th FC's honour, which was announced in April 2015, despite its reluctant acceptance. It exploited the Constitution's most obvious gap: cesses and surcharges are exempt, despite the fact that tax revenues are to be distributed among the States. The Central government has been increasing the proportion of taxes collected through cesses and surcharges, thereby decreasing the share of States in the total divisible pool, through this exploit. However, the States' share never exceeded the mandatory 42%, even during the peak years of 2016-17. The 15th FC report also addresses the issue of asymmetry in the operation of the GST Council and the Finance Commission. The GST Council, not the FC, is authorised to issue recommendations regarding the distribution of taxation from interstate commerce, as stated in Article 269A (1). This is significant because the GST Council is a body in which the States have a vote. Nevertheless, Articles 270(1A) and 270(2) specify that the distribution of taxation collected under the GST laws will be in accordance with the "prescribed" method outlined in Article 270(2).

5. A step towards Co-operative Centre-State financial relations

The GST Council (GSTC) is a new constitutional body. It seeks to lower the costs of intergovernmental negotiating and dispute resolution during the transition phase. The joint forum is headed by the Union Finance Minister and includes participants from all States and Union Territories. The Council will take decisions on many issues of GST, such as rates of tax, exemptions and distribution of revenue between the Centre and the States. The Council is a new institutional framework for international budgetary cooperation, negotiation and dispute resolution. This is the first time in India that a truly federal, policy making organization has succeeded in achieving its mission. The GST Council has ruled that a proposal may be passed if it has a three-fourths majority (75 per cent) of the weighted votes of the members present and voting. The Central Government's vote bears a weightage of one-third (33%) of the total while the combined votes of the State Governments compose the remaining 66 percent. This means that the Centre cannot impose its will on all the States on its own unless it has the support of at least 19 States which together have a weightage of 42 per cent. But the Central government has the right to turn down any offer made by the State and the State has no right to impose its wishes on the Central government. Hence, any change in the GST base, GST rate or the GST revenue sharing structure needs the assent of both the parties. Also, the GST Council is an advisory body and its decisions are not legally binding on the State (as stated in Section 12 (4) of GST Act), diluting the capacity of the Centre to veto. But, a GST Implementation Committee (GIC) has been constituted under the Chairmanship of the Union Finance Minister to take timely and essential decisions. The Council's success can be attributed to its flexible approach, which acknowledges and addresses the diverse demands of the State. The presence of a single agency responsible for formulating indirect tax policies nationwide has resulted in the establishment of a very responsive and agile entity. This approach can be utilised to promote a significantly enhanced comprehension between the Centre and the State, as well as among the State themselves, regarding subjects that necessitate cooperation for shared benefits and also to address different tensions between them. The institution's future direction has yet to be established. The reliance on consensus to bring about changes in the tax system has, importantly, led to delays in decision making and sub-optimal decisions with regard to the tax structure while the State's revenue has been protected until 2022. State of affairs to be maintained because of indecisiveness might be harmful to obtaining intended goals. The GST is still in the process of development and there is still a large amount of work to be made. The GST Council has many stakeholders and has taken decisions by way of consensus thus far. The makeup of the State Finance Ministers in the Council is mixed since they are from various political parties and this will delay the process of adopting more changes to build a stable, efficient and productive GST and lot of effort would be needed. All the decisions of the Council were taken by consensus save one exception.

Since the reform was rolled out on July 1, 2017, there have been meetings of the GST Council to deliberate on the adjustments in the tax rates, administrative and operational elements of the tax, digitisation in response to the requests of the stakeholders. From time to time, the GST Council changed as it felt right. Due to semi federal structure, implementing integrated tax regime was a difficulty and India was not alone in this.

6. Conclusion

GST reform in India has promoted enhanced coordination, diminished tax obstacles, and optimised the tax system, resulting in enhanced efficiency and competitiveness in the Indian economy. The effective execution of GST hinges upon a collaborative and agreement-driven methodology between the Central and State Governments. The Indian tax system has been significantly improved through the transformation of financial linkages, resulting in enhanced coordination and efficiency. Numerous nations, including Canada and Brazil, continue to stabilise their GST systems, despite the passage of several years since their implementation. So GST is emerging in India and will have to overcome many hurdles before it settles down as a solid tax system.

The GST system will overhaul the Indian taxation system by means of increment in revenue, rise in competitiveness, effective tax collection, rationalisation of rates and so on. It would stimulate investment and enhance ease-of-doing business in India. The reform has led to significant advances in the consolidation of domestic indirect taxes, removal of hindrances in the flow of commodities throughout the nation and reduction of cascading. The merging of major multiple taxes at centre and state level into one tax-GST and creation of GST Council, a constitutional federal body which includes Centre and the finance ministers of the state was a step towards cooperative federalism and preservation of sovereign powers of the government in a coordinated manner. The Goods and Services Tax (GST) system will be five years old on 30th June 2022. The states, which were heavily reliant on the Centre for finances as opposed the pre-GST period, are feeling the heat of a slowing economy much as the Centre is. The post-compensation period is a major problem for State finances, especially during economic slowdowns and ups and downs in GST receipts. Thus, the long-term viability of GST will rely on enhancing institutional coordination, rationalising tax rates, improving compliance mechanisms and providing a stable and fair revenue sharing mechanism. To preserve the cooperative federalism in India, a balanced strategy is required to ensure national economic integration and budgetary autonomy of States.

References

1. Bagchi Amaresh (2006), Towards GST: Choices or trade-offs , Economic & Political Weekly, 41(14)
2. Bird, Richard and Pierre-Pascal Gendron (2007), Value Added Taxes in Developing and Transitional Countries, (Cambridge and New York), Cambridge University Press
3. Bird, Richard (2012), The GST/HST: Creating an Integrated Sales Tax in a Federal Country , The School of Public Policy Research Papers, Vol. 5; Issue 2
4. Bhaskar V & J V M Sarma (2012), A Road Map for Implementing the Goods and Services Tax , Economic and Political Weekly
5. Bhaskar V (2019), GST Revenue Conceals More than It Reveals. Business Standard, March 6
6. Chandrasekhar, C. P., & Ghosh, J. (2021). Wrecking fiscal federalism. https://mail.macroscan.net/fet/jan21/pdf/Fiscal_Federalism.pdf
7. Chakraborty S. (2018), A study on impact of Goods and Services Tax on Indian textile industry, Research Review

International Journal of Multidisciplinary, vol. 3, no. 11, pp. 86-91.
8. Charan P., Benjamin R., Khan Z. H.(2016), Goods and Services Tax (GST) Bill'2016: Gearing up for the next big wave in the Indian Economy, International Journal of Scientific & Engineering Research, vol. 8, no. 1,
9. Das Surajit (2017), Some concepts regarding the Goods and Services tax , Economic and Political Weekly, Vol. 52, No 9
10. GST Council (2020), Concept & Status, Central Board Taxes & Customs, Department of Revenue, Ministry of Finance, Government of India
11. Goods and Services Tax Council. (2020). https://gstcouncil.gov.in/about-us-archive
12. GST Council(2020), GST Council Meetings- Minutes of the meeting, Central Board Taxes & Customs, Department of Revenue, Ministry of Finance, Government of India
13. Keen, Michael and Ben Lockwood (2010), The Value Added Tax: Its Causes and Consequences, Journal of Development Economics, Vol. 92.
14. Khoja I. A & Khan N. A. (2020), Goods and services tax, cascading, and revenue performance: Analysing Indian commodity taxation market, Journal of Public Affairs, vol. 20, no. 3, pp. 1-11.
15. Ministry of Finance, Government of India: Five Years of GST
16. Ministry of statistics and programme implementation, 2021
17. Mukherjee S. (2015), Present state of goods and services tax (GST) reform in India (TTPI Working Paper 6/2015), Tax and Transfer Policy Institute, 2015.
18. Mukherjee S. & Rao Kavita (2019), Fiscal Implications of Introduction of Goods and Services Tax in India , Report Submitted to the Fifteenth Finance Commission (FC-XV) 2019
19. Mukherjee S (2020), Intergovernmental Fiscal Transfers in the Presence of Revenue Uncertainty: The Case of Goods and Services Tax (GST) in India ,Journal of Development Policy and Practice 5(1) 74–102
20. Mukherjee S. (2020), Goods and Services Tax efficiency across Indian States: Panel stochastic frontier analysis, Indian Economic Review, vol. 55, no. 2, pp. 225-251, 2020.
21. Mukherjee S.(2020), Pandemic and GST Revenue: An Assessment for Union and States (NIPFP Working Paper No. 327), National Institute of Public Finance and Policy, 2020.https://www.nipfp.org.in/media/medialibrary/2020/01/WP_327_2020.pdf
22. Mukherjee S. (2020), Possible impact of withdrawal of GST compensation post GST compensation period on Indian state finances (NIPFP Working Paper No. 291), National Institute of Public Finance and Policy,
23. Pandey M.(2017), Impact of goods and service tax (GST) on Indian tax structure, International Research Journal of Management, IT and social sciences, vol. 4, no. 3, pp. 22-33
24. Pandey Ritvik Ranjan (2017) Cooperative federalism and GST , Aarthika Charche FPI Journal of Economics and Governance Vol 2 no 1 Jan-June 2017
25. Pandey Sumedha (2021), Changing Paradigm of Centre State Financial Relations in India With Special Reference to GST Good and Services Tax, University of Allahabad
26. Pandey Sumedha (2020). 3 Years of GST Implementation in India: A State-Level Performance Analysis. Quest Journals Journal of Research in Humanities and Social Science, vol. 08(10), 2020, pp. 41-51.
27. Patnaik Prabhat (2016), A blow against federalism: The Implications of a Uniform Goods and Services Tax, Telegraph, 28 Jun
28. Poddar & Ahmad (2009), GST Reforms and Intergovernmental Considerations in India Working Paper No.1/2009-DEA, Department of Economic Affairs, Ministry of Finance, Government of India,
29. Purohit M. C. & Purohit V. K. (2010), Goods and services tax in India: An empirical analysis of revenue implications, The Indian Economic Journal, vol. 58, no. 1, pp. 33-59. DOI: 10.1177/0019466220100104
30. Rao, M. Govinda and Rao Kavita (2005), Trends and Issues in Tax Policy and Reforms in India, India Policy Forum
31. Rao Kavita (2022) GST, End of Compensation Regime and Stress on State Finances , NIPFP Working paper No. 376 23-March-2022
32. Rao MG (2019), Goods and Services Tax in India:Progress,Performance & Prospects Working Paper No. 2019-02,COLUMBIA,SIPA
33. Rao M. G. (2009), Goods and Services Tax: Some Progress towards Clarity, Economic and Political Weekly, vol. 44, no. 51, pp. 8-11.
34. Rao M. G. (2011), Goods and Services Tax: A Gorilla, Chimpanzee or a Genus like 'primates'? Economic and Political Weekly, vol. 46, no. 7, pp. 43-48.
35. Reddy, Y. V and G R. Reddy (2018), Indian Fiscal Federalism, New Delhi: Oxford University Press, 2018
36. Report of the Expert Group on taxation of services, Ministry of Finance, Government of India, 2001
37. Report of the Task Force on Indirect Taxes, Ministry of Finance, Government of India, 2003.
38. Report on the Revenue Neutral Rate and Structure of Rates for the Goods and Services Tax (GST), 2015 (Chairman: Arvind Subramanian).
39. Sharma, Chanchal Kumar (2021) : The political economy of India's transition to Goods and Services Tax, GIGA Working Papers, No. 325, German Institute of Global and Area Studies (GIGA), Hamburg
40. Singh, N K (2019), Speech of Shri N.K. Singh, Chairman, XVFC at the launch of the book 'Indian Fiscal Federalism' , PIB, March 28th 2019, Government of India