

## **Critical Book Reviews in Goods and Service Tax (GST)**

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### **Introduction**

Good reviews convey the content of the book, the author's approach to the subject, and the author's conclusions; the best reviews avoid a point-by-point listing of themes in favor of a more integrated approach. Good reviews place the work in the context of its field and give a sense of the work's significance. Good reviews present a balanced analysis of the book strengths and weaknesses and illustrate those points with examples. Good reviews are written in a clear and lively style. Style is not easy to define, but the best reviews illustrate that elusive quality which makes their piece both interesting and engaging.

Goods and Services Tax (GST) fast growing and extremely active subject. The last twenty years have seen an overwhelming accumulation of data, and a panoply of important discoveries. The purpose of Reviews in GST is twofold: to keep the reader up-to-date on achieved advances in the Law and Taxation rapidly expanding fields of taxation service and to offer perspectives on where these developments will lead.

### **Book Reviews on Goods and Services Tax (GST)**

**Ajay Srivastava (2017)** book is a factual, simply-written ready-reckoner to GST for business owners and practitioners starting from scratch, to understand the architecture and intricacies of the new tax system. The author's no-frills approach weeds out the legalese from the original Act and presents the changes in a ready-to-consume format. He also illustrates GST's more convoluted provisions such as those on stock transfers, input tax credit, the filing of returns and the taxation of e-commerce with live examples. The key concerns that SMEs flag with respect to the GST transition relate to the taxation of stock transfers, the treatment of job work contracts, the presumptive composition scheme, the transitional provisions on stock and the reverse charge mechanism. These get detailed treatment in this book. An entire chapter is devoted to record-keeping requirements under GST. There's also a live walk-through of how an SME can migrate to the new system. Also, several of GST rates and even some of its rules have been tweaked by the GST Council after the publication of this book. As the rules continue to be in flux, it would be difficult for a reader to discern which particular sections have changed. An updated addendum from the author on the changes would be useful.

**Alok Pareek (2017)** this book decodes the provisions on ITC under the GST law by providing a comprehensive analysis of sections on ITC under the CGST Act, 2017 along with the related CGST Rules. A step by step explanation approach has been adopted by breaking down the complete legal provision into small topics and a lucid understanding has been provided thereon. The book is intended for use by professionals, students and other academicians who wish to gain a practical understanding of the ITC concept under GST.

**Arpit Haldia (2017)** Goods and Services Tax or GST as it is popularly known, is the newest taxation system in India. To help you understand all about this new taxation system. Book deals with GST vs the Current Indirect Tax Structure, Why is GST a big deal?, Time, Place, and Value of Supply, Registering under GST, GST Returns – How and When to File Them, Mixed Supply and Composite Supply, Composition Levy, What is Aggregate Turnover, Input Tax Credit in Detail, Reverse Charge, What is GST Compliance Rating? and Impact of GST on Manufacturers and FMCG Industry

**Balasubramanyam, KS. (2017)** The main objective of the book is to present G S T – Goods and Services Tax - in a simple way and make the readers understand how it works in real life business environment. Most of the times , when we read any law we get lost in understanding and memorizing sections , subsections and definitions. With the advent of search engines lot of information is available on the internet. Hence focus of the book is more on understanding how G S T works. Once readers understand how it works, then it is easy to update their knowledge through various sources of information. GST in India may not be same as GST implemented in other countries. GST is not as complex as it being made out to be. Every country has to take its system, political and business environment in framing laws.

**Joffy George (2017)** The Goods and Service Tax (GST) in India would be a unified, multi-stage, consumption-based Value-Added Tax (VAT). Thus, subsuming the existing multiple indirect taxes and cesses. For a common man, the key area of interest revolves around the price of products and services that he / she would use. Many also think about the inflation which would largely depend on the tax rate applied on goods and services. In November 2016, the GST Council recommended a rate structure for goods. It is a matter of proud for any Government to implement this much awaited transition. It is for sure that the GST is going to find tough paths ahead in India. This book covers all about the prevailing Indirect Tax Regime and the proposed GST with its graving need and advantages. Besides, expected obstacles while implementing the GST in India are also touched. It gives me great pleasure to present you with a quick snap shot on the GST covering various aspects of Goods and Services Tax.

**Megha Agarwal (2017)** has recently published “Goods and Services Tax – The Road Ahead”. This book is structure as a compilation of individual understanding of how GST would transform the economic landscape of India. It appears that the author had a specific vision for how this book would ultimately unfold. Although the chapters are precisely focused, they contribute to the overall flow of the book. At the time of writing this review, the Parliament has enacted the GST Laws. The Draft Rules have been prepared and are close to finalization. They critically analyze specific provisions and explore the extent it will affect the industry. Remarkably, the authors have already developed ideas on overcoming certain challenges with the new GST. Other authors have undertaken a comparative analysis.

**Pravendra Rana and Lavina Goyal (2016)** The roll out of GST will be a revolutionary step in seventy years of independence in the field of indirect taxation reform in India. By amalgamating a large number of Central and state taxes into a single entity, it will mitigate the cascading or double taxation effect in a major way and pave the way for a common unified national market." It is expected that, GST will help to improve the productivity in the country as well as will be benefited to the consumers, as maximum rate of GST is predetermined. It will also help to avoid the multiple taxation, processes, tax evasion etc. GST is important for industry to understand the impact and opportunities offered by this particular piece of legislation. GST will affect all industries, irrespective of the sector. It will impact the entire value chain of operations, namely procurement, manufacturing, distribution,

warehousing, sales, and pricing. It will also trigger the need to relook at internal organization IT systems. It is expected to attendant in a harmonized national market of goods and services and shall lead to a simplified-

**Rakesh Garg and Sandeep Garg (2017)** This book discusses the latest transition provisions contained in four Union Legislations enacted on 12 April 2017, i.e., the Central GST Act, 2017, the Union Territory GST Act, 2017, the Integrated GST Act, 2017, and the Compensation Act, 2017; as well as the Model Draft State GST Bill released by the GST Council. The relevant provisions contained under the Draft Rules and Formats, released by the Government so far have also been discussed topic wise. This book has been written in a manner which would help taxpayers and professionals to get a better understanding of transition provisions as laid down under the GST Laws and ascertain the impact, benefits, precautions and safeguards required for smooth transition. Elaborate discussion in relation to transition provisions contained in the Central GST Act, 2017, the Union Territory GST Act, 2017, the Integrated GST Act, 2017, and the Compensation Act, 2017 enacted on 12 April 2017; as well as the Model Draft State GST Bill released by the GST Council

**Reckitt Benckiser (2017)** GST is a huge reform for indirect taxation in India, the likes of which the country has not seen post Independence. GST will simplify indirect taxation, reduce complexities, and remove the cascading effect. Experts believe that it will have a huge impact on businesses both big and small, and change the way the economy functions. This ebook will help you understand the basics of GST, important terminologies and concepts, and how this might affect your business in the long run. Students of finance, business professionals, entrepreneurs, tax practitioners and accountants will find this e-book comprehensive and helpful in understanding GST.

**Sanjiv Agarwal & CA Sanjeev Malhotra (2017)** Book is divided into three parts. Part A is spread over 22 Chapters containing various legislative provisions of constitutional provisions, CGST Act, SGST / UTGST Act and IGST Act. More particularly, it explains the legal provisions on charge of GST, meaning and scope of supply including valuation, time and place of supply, registration, payments, return, refunds, invoicing, input tax credit, transition provisions etc. It also has specific Chapters on job work, e-commerce and transition to GST. Part B of the Book comprises of 14 Chapters encompassing wide spectrum of segments of service industry and small business / trading activities. Part C of the Book contains the full and up to date text of Constitution (101st Amendment) Act, 2016, CGST Act, 2017, IGST Act 2017, UTGST Act 2017 and GST (Compensation to States) Act, 2017.

**Suresh Prabhakar Prabhu (2017)** GST has been hailed as India's 'biggest tax reform' since 1947. This book explains the basic concepts of GST in simple and understandable manner. The key features of the book includes: introduction to taxation & GST, the need and benefits of GST, the mechanisms, concepts, procedures, FAQs, probable challenges and possible impacts of GST implementation in India. We hope that the business communities, tax professionals, students and others can easily understand the concepts of GST and be part of GST success in India. The book also contains key extracts of: \* First Discussion paper \* The Constitution (122nd Amendment) Bill \* Model GST Act, 2016 \* GST Rules 2017 .

**The Institute of Chartered Accountants of India (2015)** Goods & Services Tax (GST) would be a comprehensive tax to be levied on manufacture, sale and consumption of goods & services. GST is one of the biggest tax reforms in the country post-independence which will integrate all the state economies and boost overall growth. The Institute of Chartered Accountants of India (ICAI) in sync with its motto of being a partner in Nation Building has

committed itself to play a pivotal role to support the government in the smooth implementation of GST in India. ICAI has undertaken various initiatives to spread awareness about GST among its members and other stakeholders which includes organising programmes/ seminars, releasing publications, inviting suggestions, making representations, etc. In continuation of these initiatives, the Indirect Taxes Committee of ICAI has come up with this publication named “GST – A Boon for Indian Economy” which briefly elucidates features & benefits of GST with examples along with concepts of Revenue Neutral Rate, IT Strategy of GST, Comparison between present & proposed tax regime, etc.

**The Institute of Chartered Accountants of India (2017)** Hand Book on GST for Service Providers” is compiled keeping in mind the State/ Union Territory – level Goods and Services Tax Law. The relevant provisions under the State/ Union Territory Laws are similar to that of the CGST Law . Therefore, the reader is required to bear in mind that this handbook is equally applicable for the States and Union Territories as well.

**The Institute of Chartered Accountants of India (2017)** India has along with the rest of the world be en witnessing an unprecedented growth in e-commerce transactions. It has now become imperative for the business to understand and adopt e-commerce to grow trade in India. This could also be done more economically. Tax on e commerce is not easy due to the tax jurisdiction of the different ways this technology aided distribution channels work. The Government has also been making swift changes in the taxation of e-commerce transaction which are divided into two parts one is aggregator of services and another is goods sold through the e-commerce platform. In the first model, aggregator of services is required to take registration and pay GST whereas in the second model e-commerce operator is required to deduct TCS. It is, therefore, prerequisite for professional like Chartered Accountants to envisage and serve this part of the industry to cope with the challenges by updating them with the legal framework governing them. The Indirect Taxes Committee of ICAI therefore has taken an initiative to apprise its members of various models of E-commerce and its pre and post legal and regulatory framework including Information Technology Act, 2000. Further to combat the unique tax challenges presently posed by e-commerce. Hence, the book is designed to provide in depth practical and theoretical knowledge about detailed and thorough study of aforesaid provisions on E-Commerce which will pave a way to ease of doing business and digital India

**Vishal Thakkar (2017)** The new buzz word of today “GST”. There are many books which are already out and then there is one for people written in the language which they understand. From the desk of bestselling author, whose USP is “simplicity” comes yet another book, GST for layman. This book brings all the things that you wish to know about GST in a language which is SIMPLE enough for you to understand. The single point agenda of this book is to separate the law from the rumours floating in the market. By reading this book, you will be able to differentiate between what is law and how it is to be applied. You will stop believing in rumours and will be able to take all the advantages of GST which are inbuilt in the Act, for proactive people, just like YOU. Don’t wait, pick this one up and start reading.

**Vivek, CA and Agrawal, KR (2017)** Tax on goods and b. Tax on services. It also has 2 tax from the point of view of Govt. a. Tax levied by State Govt. b Tax levied by Central Govt. It also has 3 tax from the point of assessee. a. Registered person. b. Composition person. 3. Unregistered person. It also has 8 different types of tax on both goods and services. a. 0% b. 0.25%. c. 3%. d. 5%. e. 12%. f. 18%. g. 28. h. Cess. It also has 4 types of tax. a. CGST. b. SGST. IGST. d. Cess. All this has made Goods and Service Tax a Gurgobar Simple Tax.

However this gurgobar simple tax can be understood if we understand this tax in a piecemeal manner picking one by one each provision. Separating gur and gobar very carefully. I will help you in doing exactly this.

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