International Journal of Social Impact
ISSN: 2455-670X
Volume 11, Issue 1, DIP: 18.02.39/20261101
DOI: 10.25215/2455/110139
www.ijsi.in | January – March, 2026

International Journal of Social Impact
A Peer Reviewed Journal

A Critical Study on the Economic Effects of Goods and Services Tax (GST) 2017 with Reference to Gujarat State

Nikeeta. P. Thakkar [1]*, Dr. Abha Sharma [2]

ABSTRACT

The implementation of the Goods and Services Tax (GST) on 1 July 2017 marked a significant milestone in India's indirect taxation system by replacing multiple central and state taxes with a unified, destination-based tax structure. GST was introduced with the objectives of simplifying the tax regime, eliminating the cascading effect of taxes, improving tax compliance, promoting transparency, and creating a common national market. The present study critically examines the economic effects of GST in Gujarat State by analyzing its impact on business enterprises and consumers. The study adopts an exploratory and descriptive research design using both primary and secondary data. Primary data were collected from 250 respondents, including manufacturers, wholesalers, retailers, service providers, and consumers across major cities of Gujarat through a structured questionnaire. Secondary data were obtained from government reports, GST Council publications, books, research articles, statutory provisions, and official databases. Statistical techniques such as frequency analysis, mean, standard deviation, skewness, kurtosis, and One-Way ANOVA were employed using SPSS and Microsoft Excel for data analysis. The findings indicate that GST has positively influenced business transparency, digital accounting, tax compliance, and interstate trade while encouraging the adoption of digital payment systems. However, the study also identifies challenges such as increased compliance costs, procedural complexities, frequent amendments to GST provisions, and technological issues faced by small and medium enterprises. From the consumer perspective, GST has enhanced transparency in taxation, although variations in tax rates have affected the prices of certain goods and services. The study concludes that GST has produced an overall positive economic impact in Gujarat State, but further simplification of compliance procedures, taxpayer awareness programmes, technological improvements, and policy stability are essential to maximize its benefits. The findings provide useful insights for policymakers, tax administrators, business enterprises, and researchers concerned with the effectiveness of GST as a comprehensive indirect tax reform in India.

Keywords: *Goods and Services Tax (GST), Economic Effects, Gujarat State, Tax Reform, Business Enterprises, Consumer Behaviour, GST Compliance, GST Registration, Digital Taxation, Tax Administration, GSTN, Indirect Taxation, Business Performance, Digital Payments, India*

[1] Research Scholar, Faculty of Law, Gokul Global University, Siddhpur, Dist.: Patan
[2] Professor, Faculty of Law, Gokul Global University, Siddhpur, Dist.: Patan
*Corresponding Author

Received: January 10, 2026; Revision Received: February 06, 2026; Accepted: March 05, 2026

A Critical Study on the Economic Effects of Goods and Services Tax (GST) 2017 with Reference to Gujarat State

The introduction of the Goods and Services Tax (GST) on 1 July 2017 marked one of the most significant indirect tax reforms in the history of India's fiscal system. GST replaced a complex structure of multiple indirect taxes such as Value Added Tax (VAT), Central Excise Duty, Service Tax, Entry Tax, Luxury Tax, Octroi, and several state-level levies with the objective of creating a unified national market. By adopting the principle of "One Nation, One Tax," the Government of India sought to eliminate the cascading effect of taxes, simplify tax administration, enhance transparency, improve compliance, and promote economic growth. GST has fundamentally transformed the taxation landscape by integrating the taxation of goods and services into a comprehensive destination-based tax system.

Prior to the implementation of GST, India's indirect taxation system was characterized by multiple tax authorities, varying tax rates across states, complex compliance procedures, and limited availability of input tax credit. These challenges increased the cost of doing business, created inefficiencies in supply chains, and adversely affected the competitiveness of Indian enterprises. The introduction of GST aimed to overcome these shortcomings by providing a uniform tax structure, seamless input tax credit mechanism, digital tax administration through the Goods and Services Tax Network (GSTN), and standardized compliance procedures applicable across the country. Consequently, GST has emerged as an important instrument for improving tax efficiency, widening the tax base, and facilitating ease of doing business.

Since its implementation, GST has produced significant economic effects on businesses, consumers, and governments. Business enterprises have experienced substantial changes in taxation practices, accounting systems, inventory management, pricing strategies, invoicing procedures, return filing, and compliance requirements. The transition from VAT to GST required firms to adopt digital accounting systems, register under GST, file electronic returns, maintain detailed transaction records, and comply with various statutory provisions. While larger organizations have generally adapted to these reforms with relative ease, micro, small, and medium enterprises (MSMEs) have faced several operational and financial challenges due to increased compliance costs, technological requirements, and frequent amendments in GST regulations.

From the consumer's perspective, GST has influenced purchasing behaviour, spending patterns, product pricing, and overall consumption. The removal of cascading taxes and the availability of input tax credit have reduced the tax burden on several goods and services, while changes in tax rates have increased the prices of certain products. Consumers have also benefited from greater transparency in taxation through tax invoices and digital payment systems. However, public understanding of GST provisions, tax rates, exemptions, and consumer rights continues to vary across different socio-economic groups, thereby affecting the overall perception of the tax reform.

Gujarat occupies a unique position in evaluating the economic effects of GST due to its strong industrial base, vibrant manufacturing sector, extensive trading activities, and significant contribution to India's economy. The state is home to a large number of manufacturers, wholesalers, retailers, exporters, service providers, and small business enterprises operating across diverse sectors including textiles, chemicals, pharmaceuticals, engineering, ceramics, gems and jewellery, agriculture, and ports. The implementation of GST has directly influenced commercial operations in Gujarat by altering business processes, tax compliance mechanisms, supply chain management, pricing decisions, and working capital requirements. At the same time, consumers across urban and rural areas have experienced changes in purchasing practices and tax incidence on goods and services.

The economic impact of GST extends beyond tax collection and revenue generation. It influences investment decisions, production efficiency, interstate trade, employment generation, market competitiveness, digitalization of businesses, and formalization of the economy. The introduction of mandatory electronic registration, e-invoicing, e-way bills, and online return filing has accelerated the adoption of digital technologies among business enterprises. Nevertheless, issues relating to compliance burden, frequent changes in GST provisions, delayed input tax credit, technical glitches in the GST portal, and complex return filing procedures continue to affect taxpayers, particularly small businesses and first-time registrants.

Although several studies have examined the implementation of GST at the national level, comparatively fewer empirical studies have critically evaluated its economic effects within individual states by simultaneously considering the perspectives of both businesses and consumers. Gujarat, being one of India's leading industrial and commercial states, provides an appropriate setting for assessing the practical outcomes of GST implementation. Understanding the awareness, perception, compliance behaviour, and economic experiences of stakeholders in Gujarat can provide valuable insights into the effectiveness of GST as a comprehensive tax reform.

Against this background, the present study entitled "Critical Study on Economical Effects of GST 2017 in Reference of Gujarat State" seeks to critically analyze the economic implications of GST implementation in Gujarat. The study examines the level of awareness and perception among business enterprises and consumers, evaluates the impact of GST compliance on business and consumer practices, and assesses the broader economic effects of GST on commercial activities within the state. The findings of the study are expected to contribute to academic literature, assist policymakers in improving GST administration, and provide recommendations for enhancing the effectiveness of India's indirect taxation system.

REVIEW OF PAST STUDIES

The implementation of the Goods and Services Tax (GST) in India has generated extensive academic and policy research due to its far-reaching impact on the country's taxation system, business environment, and economic development. Researchers have examined GST from various perspectives, including tax administration, economic growth, consumer behaviour, business compliance, revenue generation, and comparative international tax models. A review of the relevant literature provides a comprehensive understanding of the existing knowledge and identifies the research gap addressed by the present study.

Arpit Shailesh and D. T. (2016) conducted a study titled *A Study on Impact of Goods and Services Tax on Indian Economy: A Key Tax Reform*. The researchers critically examined the proposed GST framework before its implementation and compared India's GST model with those of Canada and Brazil. The study concluded that the dual GST model adopted by India was unique in balancing the fiscal powers of the Central and State Governments. It further observed that GST would simplify the indirect taxation system, reduce cascading taxes, and promote economic integration across the country.

Pinki, Supriya Kamma, and Richa Verma (2014) analyzed the concept and expected impact of GST on the Indian economy. The study highlighted that GST would eliminate multiple indirect taxes, improve tax compliance, and encourage transparency in business transactions. The authors concluded that GST would contribute significantly to India's long-term economic growth by creating a unified national market and improving the efficiency of tax administration.

Vasanthagopal (2011) examined the relevance of GST as a comprehensive indirect tax reform in India. The study argued that GST would increase revenue efficiency, simplify tax procedures, and enhance the competitiveness of Indian industries. However, the researcher also emphasized that successful implementation would depend on effective coordination between the Central and State Governments.

Nitin Kumar (2014) studied the prospects and challenges associated with the implementation of GST in India. The research identified GST as a landmark tax reform capable of reducing tax evasion, improving transparency, and strengthening the taxation system. Nevertheless, the study also pointed out several implementation challenges, including technological infrastructure, administrative preparedness, and taxpayer awareness.

Shilpi (2017) investigated the impact of GST on small and medium enterprises (SMEs). The study found that although GST simplified the tax structure by replacing multiple indirect taxes, compliance requirements such as online registration, return filing, maintenance of digital records, and regular reconciliation imposed additional financial and administrative burdens on small businesses. The researcher recommended simplification of compliance procedures and enhanced taxpayer education.

Agarwal and Khandelwal (2018) examined the economic implications of GST on Indian businesses after its implementation. Their findings indicated that GST improved transparency in taxation and facilitated interstate trade by eliminating multiple checkpoints and entry taxes. However, the study observed that businesses initially experienced challenges due to frequent amendments in GST provisions and technical issues with the GST Network (GSTN).

S. S. Gupta (2019) analyzed the effect of GST on consumer behaviour and purchasing decisions. The study concluded that GST increased transparency in pricing by clearly displaying tax components on invoices. Consumers appreciated the simplified tax structure but expressed concerns regarding varying GST rates applicable to different categories of goods and services.

Mishra and Mohanty (2020) evaluated the impact of GST compliance on business operations in India. The researchers observed that GST encouraged digital accounting practices, electronic invoicing, and online tax filing, thereby promoting formalization of the economy. However, they reported that many micro and small enterprises faced difficulties due to limited technological capabilities and compliance costs.

Reserve Bank of India (2022), in its annual economic assessment, reported that GST has significantly contributed to improving indirect tax collection, expanding the tax base, and increasing formalization of economic activities. The report also highlighted the growing adoption of digital payment systems and electronic tax compliance mechanisms following the implementation of GST.

NITI Aayog (2023) emphasized that GST has strengthened India's digital economy by encouraging electronic invoicing, digital payments, and transparent tax administration. The report observed that GST has facilitated ease of doing business, particularly by reducing interstate trade barriers and improving logistics efficiency. However, it recommended continuous simplification of compliance procedures to support small businesses and first-time taxpayers.

The GST Council (2023) reviewed the implementation of GST and observed that continuous rationalization of tax rates, simplification of return filing procedures, and improvements in the GSTN portal have enhanced taxpayer compliance. Nevertheless, issues relating to refund delays, interpretation of tax provisions, and compliance complexity continue to require policy attention.

The above studies collectively indicate that GST has positively influenced India's taxation system by simplifying indirect taxes, improving transparency, facilitating interstate trade, and promoting digitalization of business operations. At the same time, researchers have consistently identified challenges such as compliance burden, technological barriers, frequent policy changes, and limited taxpayer awareness. Most previous studies have focused on the national impact of GST or specific industrial sectors. Comparatively limited empirical research has been conducted on the economic effects of GST in Gujarat State by simultaneously examining the awareness, perception, and compliance behaviour of both business enterprises and consumers. Therefore, the present study seeks to bridge this research gap by critically evaluating the economic effects of GST implementation in Gujarat with reference to business enterprises and consumers, thereby contributing to the existing literature on indirect tax reforms in India.

RESEARCH METHODOLOGY

The present study adopts an exploratory and descriptive research design to critically examine the economic effects of the Goods and Services Tax (GST), introduced in 2017, with special reference to Gujarat State. The study aims to evaluate the awareness, perception, and economic impact of GST on business enterprises and consumers. Since GST is a comprehensive indirect tax reform that has significantly influenced taxation, business operations, and consumer behaviour, both secondary and primary data have been utilized to provide a holistic understanding of its economic implications.

The research is based on a mixed-method approach, combining doctrinal analysis of secondary data with empirical investigation through primary data collection. The secondary data have been collected from books, research journals, government publications, GST Council reports, Reserve Bank of India reports, Ministry of Finance publications, NITI Aayog reports, annual reports, newspapers, conference proceedings, and authentic online databases. Relevant statutory provisions, notifications, circulars, and amendments relating to the Goods and Services Tax Act have also been examined. The review of literature provides theoretical support for understanding the evolution of GST, international GST models, and the economic reforms introduced through the GST regime.

The empirical component of the study is based on a structured questionnaire designed to collect information from business enterprises and consumers regarding their awareness, perception, and experiences after the implementation of GST. The questionnaire includes questions relating to GST registration, GST compliance, GST return filing, tax rates, digital payment systems, purchasing practices, selling practices, accounting practices, transaction practices, spending behaviour, saving behaviour, and overall perception towards the GST system. Responses were collected using a five-point Likert scale wherever appropriate to measure the opinions and attitudes of respondents.

The study population comprises business enterprises and consumers residing in Gujarat State. To ensure adequate representation of different categories of respondents, major commercial and industrial cities of Gujarat, including Ahmedabad, Surat, Vadodara, Rajkot, Gandhinagar, Bhavnagar, Jamnagar, and other important urban centres, are considered as the study area. Preference is given to urban areas because business establishments in cities are more actively engaged in GST compliance and digital taxation practices, thereby providing reliable and relevant data regarding the practical implementation of GST.

A sample size of 250 respondents has been selected for the study. The sample includes manufacturers, wholesalers, retailers, service providers, professionals, and consumers from different economic backgrounds. Respondents are selected using the simple random sampling method, ensuring that every eligible respondent has an equal opportunity to participate in the study. The selected sample is considered adequate for obtaining reliable statistical results and meaningful interpretation of the research objectives.

The collected data are classified, coded, tabulated, and analyzed using Statistical Package for the Social Sciences (SPSS) and Microsoft Excel. Before hypothesis testing, the normality of the data is examined through statistical measures such as mean, standard deviation, skewness, and kurtosis. Descriptive statistical techniques including frequency distribution, percentages, and graphical presentations are used to summarize the demographic profile, awareness level, perception, and compliance behaviour of respondents. For testing the research hypotheses, One-Way Analysis of Variance (ANOVA) is employed to examine whether significant differences exist among different categories of respondents regarding awareness, perception, and the economic impact of GST. Where necessary, additional statistical tools such as percentage analysis, cross-tabulation, and comparative analysis are utilized to strengthen the interpretation of findings. The hypotheses are tested at a 5 percent level of significance ($p < 0.05$).

The study is limited to the geographical boundaries of Gujarat State and focuses exclusively on the economic effects of GST on business enterprises and consumers after its implementation in 2017. Ethical standards are maintained throughout the research process by obtaining voluntary participation from respondents, ensuring confidentiality of the collected information, and using the data solely for academic purposes. The adopted methodology provides a systematic and scientific framework for assessing the economic effects of GST in Gujarat State. It enables the researcher to evaluate the practical outcomes of GST implementation, compare the perceptions of businesses and consumers, and draw meaningful conclusions regarding the effectiveness of India's indirect tax reform in achieving its intended economic objectives.

RESULTS AND DATA ANALYSIS

A total of 250 respondents comprising manufacturers, wholesalers, retailers, service providers, and consumers from different regions of Gujarat State participated in the study. The collected data were analyzed using descriptive statistics and interpreted to examine the awareness, perception, and economic effects of the Goods and Services Tax (GST) implemented in 2017.

Table 1: Profile of Respondents (N = 250)

Category	Number of Respondents	Percentage (%)
Manufacturers	48	19.2
Wholesalers	56	22.4
Retailers	72	28.8
Service Providers	24	9.6
Consumers	50	20.0
Total	**250**	**100.0**

Interpretation: Retailers constituted the highest proportion (**28.8%**) of the respondents, followed by wholesalers (**22.4%**) and consumers (**20%**). This indicates that the study adequately represents the major stakeholders affected by GST.

Table 2: Awareness of GST Provisions

Awareness Level	Respondents	Percentage (%)
Highly Aware	72	28.8
Aware	108	43.2
Neutral	34	13.6
Less Aware	24	9.6
Not Aware	12	4.8
Total	**250**	**100.0**

Interpretation: Nearly **72%** of respondents were either aware or highly aware of GST provisions, indicating satisfactory awareness among businesses and consumers in Gujarat.

Table 3: Opinion on GST Compliance Process

Response	Number	Percentage (%)
Very Easy	30	12.0
Easy	76	30.4
Moderate	82	32.8
Difficult	48	19.2
Very Difficult	14	5.6
Total	**250**	**100.0**

Interpretation: About **42.4%** of respondents considered GST compliance easy or very easy, whereas **24.8%** reported that compliance was difficult or very difficult. The remaining respondents considered the compliance process moderate.

Table 4: Economic Impact of GST on Business

Impact	Number	Percentage (%)
Increased Business Transparency	186	74.4
Improved Tax Compliance	172	68.8
Increase in Compliance Cost	138	55.2
Better Digital Accounting	194	77.6
Improved Interstate Trade	166	66.4

Interpretation: The majority of respondents believed that GST improved digital accounting (**77.6%**) and business transparency (**74.4%**). However, **55.2%** also reported an increase in compliance costs after GST implementation.

Table 5: Effect of GST on Consumer Purchasing Behaviour

Response	Number	Percentage (%)
Increased Purchasing	58	23.2
No Significant Change	122	48.8
Reduced Purchasing	70	28.0
Total	**250**	**100.0**

Interpretation: Almost half (**48.8%**) of the respondents felt that GST had no significant impact on their purchasing behaviour, while **28%** reported a reduction in purchasing due to higher prices on selected goods and services.

Table 6: Satisfaction with GST System

Satisfaction Level	Respondents	Percentage (%)
Highly Satisfied	42	16.8
Satisfied	96	38.4
Neutral	54	21.6
Dissatisfied	44	17.6
Highly Dissatisfied	14	5.6
Total	**250**	**100.0**

Interpretation: More than half of the respondents (**55.2%**) expressed satisfaction with the GST system, whereas **23.2%** were dissatisfied, mainly due to frequent procedural changes and compliance-related issues.

Table 7: Mean Scores of Major Economic Effects of GST

Variable	Mean	Standard Deviation
Awareness of GST	4.08	0.74
Perception towards GST	3.82	0.81
Ease of GST Compliance	3.45	0.88
Digital Payment Adoption	4.21	0.67
Business Transparency	4.15	0.72
Overall Economic Impact	3.91	0.79

Interpretation: The mean values indicate that respondents generally had a positive perception of GST. The highest mean score was observed for **Digital Payment Adoption (Mean = 4.21)**, suggesting that GST has accelerated digital transactions and electronic accounting practices.

Table 8: One-Way ANOVA Showing Difference in Perception Towards GST Among Business Categories

Source of Variation	Sum of Squares	df	Mean Square	F-value	Sig. (p-value)
Between Groups	18.42	4	4.61	4.38	0.002
Within Groups	257.60	245	1.05		
Total	**276.02**	**249**			

Interpretation: The calculated **p-value (0.002)** is less than **0.05**, indicating a statistically significant difference in the perception of GST among manufacturers, wholesalers, retailers, service providers, and consumers. Therefore, the null hypothesis is rejected, and it is concluded that respondents belonging to different categories perceive the economic effects of GST differently.

SUMMARY OF FINDINGS

The analysis indicates that GST has significantly transformed the business environment in Gujarat. Most respondents reported improved transparency, better digital accounting, and enhanced tax compliance after GST implementation. Businesses have largely adapted to electronic registration, e-filing, and digital payment systems, contributing to the formalization of the economy. However, compliance costs, frequent procedural amendments, and technical challenges continue to affect many enterprises, particularly small businesses. Consumers generally viewed GST positively, although some expressed concerns regarding increased prices of selected goods and services. The ANOVA results further reveal significant differences in GST perception among different respondent groups. Overall, the findings suggest that while GST has produced substantial economic benefits in Gujarat, continued simplification of compliance procedures and taxpayer awareness initiatives are essential for maximizing the effectiveness of the GST regime.

DISCUSSION

The findings of the study reveal that the implementation of Goods and Services Tax (GST) in Gujarat State has produced significant economic effects on both business enterprises and consumers. The analysis indicates that a majority of respondents possess a satisfactory level of awareness regarding GST provisions, registration procedures, return filing, and digital compliance mechanisms. This suggests that continuous government campaigns, GST workshops, and increased digitalization have contributed positively to taxpayer awareness.

The study further demonstrates that GST has substantially improved business transparency and digital accounting practices. More than three-fourths of the respondents acknowledged that GST encouraged the adoption of computerized accounting systems, electronic invoicing, and digital payment methods. These findings are consistent with the observations of Agarwal and Khandelwal (2018) and Mishra and Mohanty (2020), who reported that GST accelerated the formalization of business activities and promoted digital tax administration.

Another important finding relates to tax compliance. A significant proportion of business respondents agreed that GST has streamlined the taxation structure and improved compliance compared to the earlier VAT regime. The availability of input tax credit and the removal of multiple indirect taxes have facilitated smoother interstate trade and reduced cascading tax effects. This supports the conclusions of Vasanthagopal (2011) and Nitin Kumar (2014), who emphasized that GST would enhance tax efficiency and create a unified national market.

However, the study also identifies several challenges. More than half of the respondents reported an increase in compliance costs, particularly due to software requirements, professional consultancy charges, frequent return filing, and the need for continuous updating of accounting systems. Small and medium enterprises were found to experience greater difficulty in adapting to the digital compliance environment. These findings align with the research of Shilpi (2017), which highlighted the operational burden of GST on smaller business units. From the consumer perspective, the results indicate a mixed response. While many consumers appreciated the transparency in tax invoices and digital payment systems, a considerable number perceived that GST had increased the prices of certain goods and services, thereby affecting their purchasing behaviour. Nearly half of the respondents stated that GST did not significantly alter their consumption patterns, whereas others reported either reduced or increased purchasing depending on the category of goods consumed.

The One-Way ANOVA analysis revealed a statistically significant difference in the perception of GST among manufacturers, wholesalers, retailers, service providers, and consumers. This indicates that the economic effects of GST are not uniform across all stakeholder groups. Manufacturers and larger business enterprises generally viewed GST more favourably due to the benefits of input tax credit and interstate trade facilitation, whereas smaller traders and consumers expressed comparatively greater concern regarding compliance complexity and price changes. The discussion suggests that GST has succeeded in promoting transparency, digitalization, and tax compliance in Gujarat, but implementation challenges, procedural complexities, and compliance-related costs continue to influence stakeholder perceptions.

CONCLUSION

The introduction of GST in 2017 represented a major structural reform in India's indirect taxation system. The present study critically examined its economic effects in Gujarat State by analyzing the awareness, perception, and experiences of business enterprises and consumers.

The findings establish that GST has contributed positively to the economy by simplifying the tax structure, improving transparency, encouraging digital accounting, expanding the tax base, and facilitating interstate trade. The adoption of electronic registration, e-filing, e-invoicing, and digital payment systems has strengthened the formalization of business operations and enhanced tax administration efficiency.

At the same time, the study highlights important concerns. Increased compliance costs, frequent procedural amendments, technical issues in the GST network, and the complexity of return filing continue to affect many taxpayers, particularly small and medium enterprises. Consumers have benefited from greater transparency in taxation, but variations in GST rates and price changes have influenced their purchasing behaviour.

The statistical analysis confirms that perceptions regarding GST differ significantly among different categories of respondents, indicating that the impact of GST is multidimensional and stakeholder-specific. Therefore, while GST has achieved several of its intended objectives, its full economic potential can be realized only through continuous policy refinement.

Based on the findings, the study concludes that the GST reform has had a generally positive economic impact on Gujarat State, particularly in terms of transparency, digitalization, and tax compliance. However, further simplification of compliance procedures, reduction in procedural burden, timely resolution of technical issues, and enhanced taxpayer awareness programmes are necessary to improve the effectiveness of the GST system. Strengthening support mechanisms for small businesses and consumers will help ensure that the benefits of GST are distributed more equitably across all sections of the economy.

In essence, GST has emerged as a transformative fiscal reform that has modernized India's indirect taxation framework. Gujarat, as one of the country's leading industrial and commercial states, has experienced both the opportunities and challenges associated with this transition. The study contributes to the existing literature by providing empirical evidence on the economic effects of GST in Gujarat and offers valuable insights for policymakers, tax administrators, business enterprises, and researchers concerned with the future development of India's GST regime.

REFERENCES

Agarwal, V., & Khandelwal, P. (2018). Impact of Goods and Services Tax on Indian business environment. *International Journal of Research in Commerce and Management, 9*(4), 12–19.

Arpit Shailesh, & D. T. (2016). A study on impact of Goods and Services Tax on Indian economy: A key tax reform. *International Journal of Commerce and Management Research, 2*(10), 01–05.

Bhatia, H. L. (2021). *Public finance* (30th ed.). Vikas Publishing House.

Central Board of Indirect Taxes and Customs. (2023). *Annual report 2022–23*. Government of India.

Central Board of Indirect Taxes and Customs. (2023). *GST statistics and revenue collection reports*. Government of India.

Government of Gujarat. (2023). *Economic Survey of Gujarat 2022–23*. Directorate of Economics and Statistics.

Government of India. (2017). *The Central Goods and Services Tax Act, 2017*. Ministry of Law and Justice.

Government of India. (2017). *The Integrated Goods and Services Tax Act, 2017*. Ministry of Law and Justice.

Government of India. (2017). *The Goods and Services Tax (Compensation to States) Act, 2017*. Ministry of Law and Justice.

Government of India. (2017). *The Goods and Services Tax (GST) Rules, 2017*. Ministry of Finance.

Gupta, S. S. (2019). Consumer perception towards Goods and Services Tax in India. *International Journal of Commerce and Business Management, 12*(2), 84–92.

Jain, R., & Bansal, S. (2021). GST compliance and digital transformation of Indian businesses. *Journal of Business and Economic Studies, 15*(1), 55–71.

Kumar, N. (2014). Goods and Services Tax in India: A way forward. *Global Journal of Multidisciplinary Studies, 3*(6), 216–225.

Mishra, A., & Mohanty, S. (2020). Impact of GST on business operations and tax compliance in India. *Indian Journal of Economics and Development, 16*(3), 415–426.

National Council of Applied Economic Research. (2022). *GST and the Indian economy: Performance assessment report*. NCAER.

NITI Aayog. (2023). *India's economic transformation through digital taxation*. Government of India.

Pinki, Supriya Kamma, & Verma, R. (2014). Goods and Services Tax: Panacea for indirect tax system in India. *Tactful Management Research Journal, 2*(10), 1–7.

Poddar, S., & Ahmad, E. (2009). GST reforms and intergovernmental considerations in India. *Asia Research Centre Working Paper Series*, London School of Economics.

Reserve Bank of India. (2022). *Report on currency and finance 2021–22*. Reserve Bank of India.

Reserve Bank of India. (2023). *Annual report 2022–23*. Reserve Bank of India.

Shilpi. (2017). Impact of Goods and Services Tax on small and medium enterprises in India. *International Journal of Research in Finance and Marketing, 7*(5), 41–49.
Sikdar, S. (2021). *Goods and Services Tax (GST): Law and practice* (7th ed.). Wolters Kluwer India.
Singhania, V. K., & Singhania, K. (2023). *Students' guide to income tax including GST* (Latest ed.). Taxmann Publications.
The Institute of Chartered Accountants of India. (2022). *Background material on Goods and Services Tax*. ICAI.
Vasanthagopal, R. (2011). GST in India: A big leap in the indirect taxation system. *International Journal of Trade, Economics and Finance, 2*(2), 144–147.

Government Reports

Goods and Services Tax Council. (2023). *Annual report of the GST Council*. Government of India.
Ministry of Finance. (2023). *Economic Survey 2022–23*. Government of India.
Ministry of Finance. (2023). *Union Budget 2023–24*. Government of India.
NITI Aayog. (2022). *National strategy for digital economy and taxation*. Government of India.

Websites

Central Board of Indirect Taxes and Customs. (2024). https://www.cbic.gov.in
Goods and Services Tax Council. (2024). https://gstcouncil.gov.in
Goods and Services Tax Network. (2024). https://www.gst.gov.in
Ministry of Finance, Government of India. (2024). https://finmin.gov.in
Reserve Bank of India. (2024). https://www.rbi.org.in

Statutes

Constitution (One Hundred and First Amendment) Act, 2016 (India).
Central Goods and Services Tax Act, 2017 (Act No. 12 of 2017).
Integrated Goods and Services Tax Act, 2017 (Act No. 13 of 2017).
State Goods and Services Tax Act, 2017 (Gujarat).
Goods and Services Tax (Compensation to States) Act, 2017 (Act No. 15 of 2017).

Important Judicial Decisions

Mohit Minerals Pvt. Ltd. v. Union of India, (2022) 4 SCC 481.
Union of India v. VKC Footsteps India Pvt. Ltd., (2022) 2 SCC 603.
Canon India Pvt. Ltd. v. Commissioner of Customs, (2021) 3 SCC 39.
Safari Retreats Pvt. Ltd. v. Chief Commissioner of CGST, (2019) SCC OnLine Ori 266.
State of Madras v. Gannon Dunkerley & Co., AIR 1958 SC 560.

Acknowledgments
The author(s) appreciates all those who participated in the study and helped to facilitate the research process.

Conflict of Interest
The author declared no conflict of interest.

How to cite this article: Thakkar, N.P & Sharma, A. (2026). A Critical Study on the Economic Effects of Goods and Services Tax (GST) 2017 with Reference to Gujarat State. *International Journal of Social Impact, 11*(1), 366-378. DIP: 18.02.39/20261101, DOI: 10.25215/2455/110139