

AN ANALYSIS OF PRICE FORECAST & THE PRICE LEVEL CHANGES OWING TO THE IMPLEMENTATION OF GST IN INDIA

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ABSTRACT

India is on the verge of a revolutionary change in its indirect tax system, with the introduction of the Goods and Services Tax ('GST'). With the introduction of GST from 1st July, 2017 there is a state of silent ambiguity about the changes that the proposed GST will bring in the price levels of Goods and Services in our country. This paper is an attempt to analyse the impact that the proposed GST is likely to have upon the prices of some commonly used Goods, and also the price level changes under the new regime of taxation on a forecast basis.

KEYWORDS: GST, Price Forecast, Goods and Services