



## CERTIFICATE

This is to certify the project work entitled

**“IMPACT OF GST ON THE FAST MOVING CONSUMER  
GOODS SECTOR IN INDIA”**

Is done by

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## ANNEXURE - 1

### DECLARATION

I here by declare that the project entitled "**IMPACT OF GST ON THE FAST MOVING CONSUMER GOODS SECTOR IN INDIA**" is an original work done by me and has been submitted to the department of management Osmania University, Hyderabad in partial fulfillment for the award of the Degree of Business Administration. This report has not been submitted anywhere else for award of any other degree or diploma or certificate.

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### **ABSTRACT :**

Goods and services tax (GST) is the biggest tax reform in Indian tax system. It includes excise tax service tax, central sales tax, luxury tax, lottery tax, entertainment tax, octroi, state surcharge, and other surcharge on supply of goods and services. The GST replaced various multiple indirect taxes which were imposed on unlike items of goods and services. The GST helped in increasing central government revenue from past nine months. Since GST has been introduced (1<sup>st</sup> of July, 2017) and solved the problem of “cascading effect” of tax. GST has emerged as “transparent taxation system” in the indirect taxation. Although GST will be more effective in coming future but presently it may not be free from constraints. The research paper Impact of GST on Fast Moving Consumer Goods (FMCG) Sector in India. After implementation of GST, FMCG Sector improved slightly as GST eliminated multiple-tax system.

**KEYWORDS :** GST, FMCG, Goods and Services, Government Revenue, Tax.

## CONCLUSION:

Implementation of GST throughout India (included Jammu and Kashmir) is the biggest change in India. It is an outstanding step for a comprehensive indirect tax reform in India. Implementation of GST has put mixed impact on FMCG sector. Those FMCG companies whose tax incidence lowered, like Dabur, HUL, ITC have started to pass on the effect in the form of low prices. Changes in GST rates on regular intervals is very fruitful for some firms but not for other firms in the FMCG industry. GST may become game changer in the long run for the FMCG sector and may also have deep impact on Indian economy as well. But the short term impact reveals that GST has failed in bringing down overall cost of commodities, interestingly cost of some products has increased much more than cost of pre GST regime.