

Q-7

Ans-7 Goods and Services Tax (GST), is an indirect tax that will place the entire taxes levy at central and state level and it will unified into one national market across India.

The duties and taxes which are merged under GST: (at central level)

### \* Central Excise Duty

This is basically imposed on manufacturing of goods in India and the collection for this duty is done by central board of excise and customs.

\* Service Tax: Service tax is a tax that is levy by the government on the services provided and it actually bear by the customers.

\* Additional Customs Duty: Commonly referred to countervailing Duty, equivalent to central Excise duty which is imposed on manufacturing.

\* Special Additional Duty of Customs: It is payable 4% on goods imported and this is in instead of VAT/sales Tax.