

Q.3 Explain the concept of supply as given under GST. What are the benefit of GST.

Supply under GST

Supply is defined to include goods and services such as sale, transfer, barter, exchange, license, rental, lease or disposal made or agreed to be made by a person in the course or furtherance of business.

Benefit of GST

Goods and services tax most of the benefit. And we are explained the benefit of GST in the

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Benefits of G.S.T

Fewer taxes

Fewer tax rates and Exemptions

Broadening of tax base

Mitigation of Cascading of taxes.

Improved Compliance & Revenue Collection

Efficient use of resources

Creation of a common national market

Estimated to increase C.G.D. by 0.9% - 1.7%.