

# ICSE Class 10 Mathematics

## Chapter 1: Goods and Services Tax (GST)

### Introduction

Goods and Services Tax (GST) is an indirect tax levied on the supply of goods and services. It replaces multiple indirect taxes such as VAT, service tax, and excise duty.

### *Types of GST*

1. CGST – Central Goods and Services Tax
2. SGST – State Goods and Services Tax
3. IGST – Integrated Goods and Services Tax

### *Important Formulae*

$\text{GST} = (\text{Rate of GST} \times \text{Marked Price}) \div 100$

$\text{Net Price} = \text{Marked Price} + \text{GST}$

### *Example*

A product marked at ₹2000 is taxed at 18% GST.

$\text{GST} = 18\% \text{ of } 2000 = ₹360$

$\text{Net Price} = 2000 + 360 = ₹2360$

### *Exam-Oriented Points*

- GST is always calculated on the marked price.
- GST rate is equally divided into CGST and SGST for intra-state trade.
- For inter-state trade, IGST is applied.