

GST

Updated Study Material

Course Overview

Goods and Services Tax (GST) is an indirect tax system in India that replaces multiple taxes and simplifies taxation on goods and services.

Chapter 1: Introduction to GST

GST is levied on the supply of goods and services and is destination-based.

Example: GST charged on sale of goods.

Chapter 2: Types of GST

Main types are CGST, SGST, IGST, and UTGST.

Example: IGST applied on inter-state supply.

Chapter 3: GST Registration and Returns

Businesses crossing the turnover limit must register and file GST returns periodically.

Practice Questions

1. What is GST?
2. Name any two types of GST.