# SGK GOVERNMENT DEGREE COLLEGE VINUKONDA, PALNADU DISTRICT



## **CELEBRATION OF GOODS AND SERVICES TAX DAY**

**DATE: 03.07.2023** 

**TIME: 12.00 – 01.30 PM** 

**CONDUCTED BY** 

**DEPARTMENT OF COMMERCE** 

# **Activity Report**

S. No.	Content	Name
1	Name of the Programme	Goods and Services Tax Day
2	Date & Time	03.07.2023 12.00 – 01.30 PM
3	Conducted by	Department of Commerce
4	No. of Students attended	120
5	Chief Guest	Dr. K.Srinivasa Rao, Principal
7	Program Convener	Sri. M. Jagadeesh, Head Dept. of Commerce.

#### **GST Day 2023**

#### **Brief Description:**

The Sixth GST Day 2023 theme is "Celebrating Simplification and Economic Growth" commemorating six years of the Goods and Services Tax, was celebrated with great enthusiasm. The event was graced by the presence of distinguished guests, including Hon'ble Principal Dr. K. Sreenivasa Rao and Vice Principal Ch Hari Babu, who inaugurated the celebrations of GST Day 2023. M Jagadeesh, Head Department of Commerce, Ch. Vijaya Kalpana, K. Koteswara Rao, and A. Ramana Babu other faculty of Commerce Department were also present at the celebration.

Principal Dr. K. Sreenivasa Rao Garu addressed the gathering at GST Day 2023 celebrated at seminar hall. In the opening remarks he emphasized the pivotal role of taxpayers as co-equals and the driving force behind the success of the GST regime, As part of the GST Day 2023 celebrations, he shared his experiences and insights on the history and six years of GST journey. Every year on July 1st, Goods and Services Tax Day is observed to commemorate the implementation of the GST regime in the country. It is a comprehensive indirect tax imposed on the supply of goods and services nationwide. It was implemented in India on July 1, 2017, marking a significant milestone in the country's economic history.

The idea of a Goods and Services Tax (GST) in India was first proposed in the early 2000s, with the formation of the Kelkar Task Force on indirect taxes in 2003. The introduction of GST marked a significant milestone in the country's economic reforms. It aimed to streamline the taxation system, promote ease of doing business, eliminate tax cascading, and create a unified market for goods and services across India.

Vice principal Ch Hari Babu sir expressed his views on GST Day 2023 is celebrated to acknowledge the hard work and dedication of the officials who were involved in the implementation of the GST regime. GST has replaced multiple indirect taxes charged by the central and state governments, including excise duty, service tax, value-added tax (VAT), and others, making the tax system more straight forward and transparent. The implementation of GST has also reduced compliance costs for taxpayers, promoting ease of doing business and improving the country's overall business climate.

As part of GST day celebrations 2023 Department of Commerce conducted a debate on "GST-has Benefited the Indian Economy or Not" Hon'ble Principal and vice Principal congratulated and distributed prizes to the winners in debate competition.



Principal Dr K Srinivasa Rao Garu addressing the gathering



## **Distribution of Prizes (Winners in Debate Competition)**











Vote of thanks by Joyce Mary II B.com Computer Applications



#### **Debate Competitions**

As part of Goods and services tax day celebrations 2023 Department of commerce conducted a debate competition in that G Anjaiah Lecturer in Economics and D. Shiva Phanindra Lecturer in Computer Science both acted as Judges and made the debate competitions grand success.













