

Andhra Christian College, Guntur

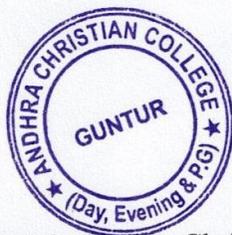
(Day, Evening and PG)

NOTICE

Date: 26-08-2019

This is to inform that there will be a Guest Lecture on “Goods and Service Tax” tomorrow, i.e., on 27-08-2019, to be conducted by the department of Commerce, at 11 AM. Dr. C. Sudhakar Reddy, Head, Department of Commerce, Government Degree College for Women, Guntur will address the seminar.

All the B. Com. students are instructed to attend the programme without fail.




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2. The office manager, Andhra Christian College

Andhra Christian College::Guntur

Department of Commerce

Guest Lecture Report on "Goods and Service Tax"

Date: 27th August 2019

Venue: Department of Commerce, Andhra Christian College, Guntur

Organized by: Department of Commerce

Resource Person: Dr. C. Sudhakara Reddy, Head, Department of Commerce, Government Degree College for Women, Guntur

Head of the Department: Dr. V. Prabhakara Reddy

Faculty: Mr. T. Chandra Babu, Senior Lecturer; Mr. T. V. Prakash Babu, Mrs. K. Jyothi, Ms. G. Madhuri, Lecturers

Objectives of the Lecture:

1. **Introduction to Goods and Service Tax (GST):** To familiarize students with the fundamental concepts of GST, its implementation, and its importance in the Indian economy.
2. **Understanding GST Mechanism:** To explain the operational mechanism of GST, including registration, filing of returns, and payment of taxes.
3. **Benefits and Challenges of GST:** To highlight the advantages and challenges associated with the GST regime, particularly in the context of business and commerce.
4. **Practical Implications:** To provide insights into the practical implications of GST for businesses, including compliance requirements and impact on pricing, supply chain, and accounting.
5. **Preparation for Future Roles:** To equip students with knowledge that would be essential for their future roles in commerce, particularly in areas related to taxation and finance.

Summary of the Lecture:

The guest lecture on "Goods and Service Tax" was conducted by the Department of Commerce, Andhra Christian College, Guntur, on 27th August 2019. The session was delivered by Dr. C. Sudhakara Reddy, a distinguished expert in the field of commerce, currently serving as the Head of the Department of Commerce at Government Degree College for Women, Guntur.

He commenced the lecture by providing a comprehensive overview of the Goods and Service Tax, emphasizing its significance as a landmark reform in India's tax system. He elaborated on the different types of GST—Central GST (CGST), State GST (SGST), and Integrated GST

(IGST)—and how they interact within the federal structure of the country. The resource person also discussed the GST Council and its role in policy-making and implementation.

The lecture covered the various stages of the GST process, from registration to filing returns and payment. Dr. Reddy emphasized the importance of compliance and the role of technology in facilitating the smooth operation of GST. He also discussed the challenges faced by businesses during the initial phases of GST implementation, such as the transition from the previous tax structure, and how these challenges were addressed over time.

In addition to theoretical knowledge, Dr. Reddy provided practical examples to illustrate the impact of GST on different sectors. He discussed how GST has streamlined the taxation process, reduced the cascading effect of taxes, and made goods and services more competitive in the global market.

Outcomes of the Lecture:

1. **Enhanced Understanding:** The students gained a thorough understanding of the GST framework, including its components, operational mechanism, and significance in the Indian economy.
2. **Practical Knowledge:** The session provided students with practical insights into the challenges and benefits of GST, preparing them for real-world applications in their future careers.
3. **Awareness of Compliance Requirements:** Students were made aware of the compliance requirements under GST, including the importance of timely registration, accurate filing of returns, and payment of taxes.
4. **Critical Thinking:** The lecture encouraged students to critically analyze the impact of GST on various sectors, fostering a deeper understanding of the complexities involved in taxation.
5. **Career Preparedness:** The knowledge imparted during the lecture equipped students with essential skills and information, making them better prepared for roles in commerce, particularly in areas related to taxation, accounting, and finance.

The session concluded with an interactive Q&A segment, where students had the opportunity to clarify their doubts and discuss specific aspects of GST with Dr. Reddy. The lecture was well-received, with students expressing their appreciation for the valuable insights provided by the resource person.

