

A Comparative Study on Petroleum Under Goods and Service Tax (GST) Regime in India

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Abstract: Petroleum products enter a large number of economic activities (such as transportation, power generation, fertilizer production) as direct inputs. In addition to such direct use, there are many indirect uses. To know the highlights of various aspects of gst, and how it affects different industrial sectors in the economy. For example, since most consumers need to carry a transport for end-user use, changes in petroleum product prices (or taxes) have a significant impact on the economy, directly or indirectly, or through collisions. will have. Thus, it is assumed that if petroleum products were brought In the realm of GST, along with petrol prices .One Nation will make diesel uniform across India. One tax means it will be the same across the country. This paper is about in future the petroleum under the GST regime in India and other countries. But Petrol and diesel prices have been increasing by Rs 7.3 per liter Prices since the GST rollout in July. There is no legal impediment to inclusion under petroleum products As GST, the GST Council has already registered them under the new one Tax government, but taxation has been postponed. it is Mentioned in the Central Goods and Services Tax Act, 2017.To analyze the reasons and ways to reduce the petroleum rate in India. To discuss the public opinion on whether we can manage the current petroleum rate in India. To analyze the problem when petroleum comes under Goods and service tax (GST).To know the distribution of income from general use taxes. One of the major limitations of the study in the sample frame. There is a major constraint in the sample frame as it is limited. We collected our responses through an online survey due to COVID-19 pandemic. The survey was conducted by sending online forms to the people. The Convenient sampling method is followed to carry out the survey. All our respondents are literates. Thus, it proves to be difficult to extrapolate it to a larger population. Therefore we are accepting the alternative hypothesis ,Hence there is a significant relationship between age and their opinion about the gst in petroleum.

Keywords: Tax, Duties, study, petrol and diesel

