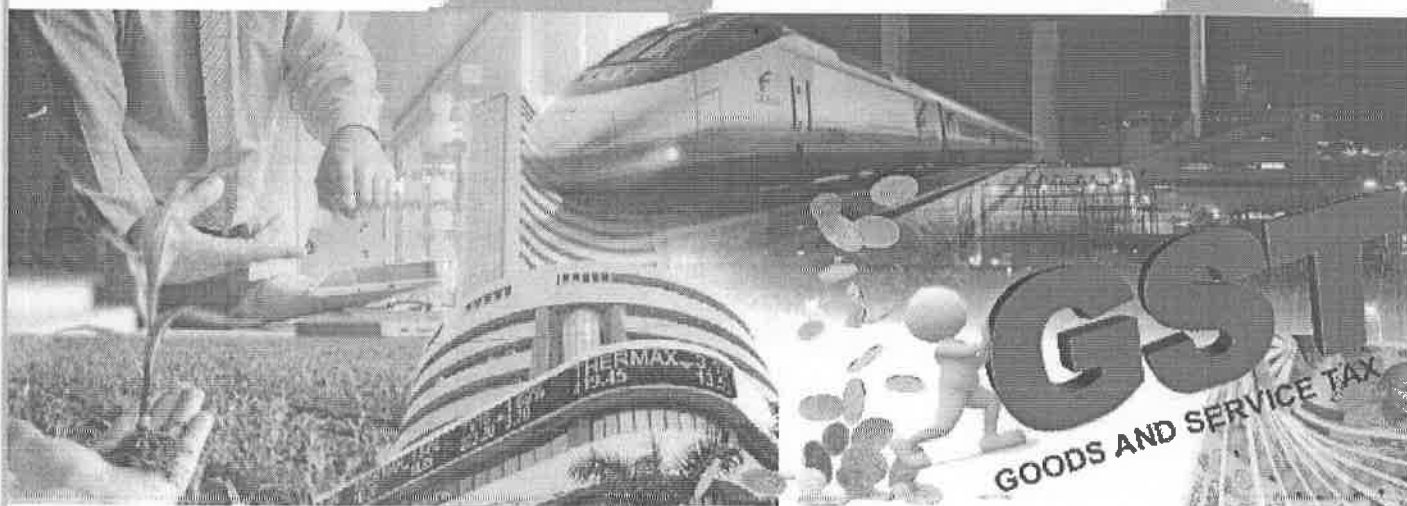


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## Impact of GST on Household Budget of Satana Town

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### Abstract: -

*This paper compares household budget of peoples in satana town before GST and after GST. Data of household budget collected from families of people in satana.*

**Keywords: -** GST, Percentage Increase

### Introduction: -

GST is considered to be a mechanism to enforce the indirect tax on manufacturing, sales, and consumption of goods and services across India, to replace the existing taxation schemes implemented by the Central and State governments. India now has four GST slabs – 5%, 12%, 18% and 28% and an exempt and additional cesses category. Though GST will impact the budget of everyone differently depending on their lifestyle patterns, the change in household expense is set to be more or less the same for everyone. Some household articles have seen a price increase, while the prices of many others have come down. Let us take a look at the overall impact of GST on basic household budget.

### Collection of data: -

Data were collected, of annual expenditure on various household items of a family of four peoples of different income groups.

#### 1. Annual income 3 lac.

Item	Previous Budget	Previous Tax %	GST %	New Budget
Basic Household	150000	15	18	154500
Milk, Foods and vegetables	25000	0	0	25000
Beauty and Personal care	5000	26	28	5100
Dry fruits	1000	6	12	1060
Clothing	20000	18	18	20000
Medicines	2000	12	12	2000
Tea/ Coffee	2000	6	5	1980
Entertainment	1000	22	18	960
Total	206000/-			210600/-

Percentage increase =  $(\text{New Budget} - \text{Previous Budget}) * 100 / \text{Previous Budget}$

$$= (210600 - 206000) * 100 / 206000$$

$$= 2.23 \%$$

#### 2. Annual Income 6 lac

Item	Previous Budget	Previous Tax %	GST %	New Budget
Basic Household	300000	15	18	309000
Milk, Foods and vegetables	25000	0	0	25000
Beauty and Personal care	10000	26	28	10200



Dry fruits	2500	6	12	2650
Clothing	20000	18	18	20000
Branded clothing	10000	22	28	10600
Medicines	2000	12	12	2000
Tea/ Coffee	2000	6	5	1980
Entertainment	4000	22	18	3840
Cell phones	10000	6	18	11200
Total	385500/-			396470/-

Percentage increase = (New Budget – Previous Budget)\*100/Previous Budget

$$= (396470 - 385500) * 100 / 385500$$

$$= 2.84 \%$$

### 3. Annual Income 10 lac

Item	Previous Budget	Previous Tax %	GST %	New Budget
Basic Household	500000	15	18	515000
Milk, Foods and vegetables	25000	0	0	25000
Beauty and Personal care	20000	26	28	20400
Dry fruits	5000	6	12	5300
Clothing	20000	18	18	20000
Branded clothing	40000	22	28	42400
Medicines	2000	12	12	2000
Tea/ Coffee	2000	6	5	1980
Entertainment	10000	22	18	9600
Cell phones	25000	6	18	28000
Air conditioners	30000	26	28	30600
Preserved Vegetables	2000	0	18	2360
Kitchenware's (Induction )	5000	18.5	28	5475
Total	686000/-			708115/-

Percentage increase = (New Budget – Previous Budget)\*100/Previous Budget

$$= (708115 - 686000) * 100 / 686000$$

$$= 3.22 \%$$

### Conclusion :-

The impact on the budget of a family that earns 3 lac per annum will be very marginal. But rate increases with the income increases. We have to pay extra more for branded items.

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