GST READY RECKONER

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FIRST BOOK
PUBLISHING

Title: GST READY RECKONER

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Published by: First Book Publishing
153, Nethaji 7th Cross Street,
Jaihindupuram,
Madurai – 625 003.

Edition Details (I,II,III): I

ISBN: 978-93-92151-20-0

DOI: https://doi.org/10.34293/fbp.9789392151200

Month & Year: September, 2026

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Pages: 224

Price: ₹175/-

PREFACE

Goods and Services Tax (GST) has emerged as one of the most significant reforms in India's indirect taxation system, bringing multiple indirect taxes under a unified framework and transforming the way businesses manage taxation and compliance. With continuous amendments, notifications, circulars, procedural changes, and increasing digitalisation, understanding GST has become essential for students, academicians, professionals, entrepreneurs, and business practitioners.

GST Recokorner – A Comprehensive Guide to Goods and Services Tax has been prepared with the objective of presenting the concepts, provisions, procedures, and practical aspects of GST in a **simple, systematic, and student-friendly manner**. The book covers important areas such as GST concepts and structure, registration, supply, time and place of supply, tax invoices, Input Tax Credit (ITC), returns, payment of tax, assessment, refunds, e-way bills, and compliance requirements. Wherever appropriate, practical illustrations, examples, tables, and explanations have been incorporated to facilitate better understanding and application.

The book is designed not only as a textbook for **undergraduate and postgraduate students of Commerce and Management**, but also as a useful reference for teachers, researchers, accountants, entrepreneurs, tax practitioners, and other professionals who wish to strengthen their understanding of GST. Particular attention has been given to explaining complex provisions in an accessible manner so that readers can connect theoretical concepts with practical situations.

The authors have made a sincere effort to incorporate the **latest GST laws, amendments, notifications, and compliance practices** available at the time of publication. However, GST is a dynamic area of taxation, and readers are advised to refer to the latest statutory provisions and official notifications whenever applying the provisions in practice.

We sincerely hope that **GST Recokorner** will serve as a valuable academic and practical companion for students and professionals and will contribute to developing a clear understanding of GST and its application in the rapidly evolving Indian taxation environment.

The Authors

DEDICATION

With profound faith, gratitude, and reverence, we humbly dedicate this book to the Almighty God, whose divine grace, wisdom, and boundless blessings have been our constant source of strength and inspiration throughout this journey.

Every chapter of this work reflects not only knowledge and effort but also the guidance, courage, patience, and determination bestowed upon us during the process of writing, compiling, editing, and publishing this book. Through every challenge and achievement, His presence illuminated our path and encouraged us to move forward with confidence and purpose.

This book stands as a collective contribution born out of sincere teamwork, dedication, cooperation, and shared commitment among all the authors and contributors. We are deeply thankful for the opportunity, wisdom, and perseverance granted to us in transforming our ideas into a meaningful academic work.

We prayerfully offer this book as a humble token of thanksgiving to the Almighty, hoping that it may enlighten, educate, and inspire students, educators, researchers, professionals, and readers in their pursuit of knowledge and excellence.

With heartfelt gratitude and unwavering faith,
The Authors

ABOUT THE BOOK

GST Ready Reckoner is a comprehensive, practical and reader-friendly reference book designed to provide a clear and systematic understanding of the Goods and Services Tax (GST) system in India. The book explains the basic concepts, principles, provisions, procedures and practical applications of GST in simple language, making it easy for students, teachers, researchers, accountants, tax practitioners, entrepreneurs and business professionals to understand and apply GST concepts. It covers important areas such as the meaning, objectives and features of GST, CGST, SGST, IGST and UTGST, GST Council, GSTN, levy and collection of tax, supply of goods and services, time and place of supply, GST registration, composition scheme, input tax credit, tax invoice, credit and debit notes, e-way bill, GST returns, payment of tax, assessment, refunds, offences and penalties. The book also provides practical illustrations and numerical examples relating to **GST calculation, input tax credit, output tax liability, tax payment and return filing**, thereby helping readers connect theoretical concepts with real-life business transactions. Special attention is given to important GST compliance requirements and documentation, enabling readers to understand the practical responsibilities of taxpayers and businesses. The book is particularly useful for **UG and PG Commerce and Management students, teachers, research scholars and professionals** preparing for examinations, competitive examinations and professional assignments. It can also serve as a convenient teaching and learning resource for faculty members and a quick-reference guide for professionals dealing with GST-related matters. By integrating conceptual knowledge, practical examples, illustrations and application-oriented explanations, *GST Ready Reckoner* aims to bridge the gap between **GST theory and practical implementation** and make the subject more accessible, meaningful and useful for academic as well as professional purposes.