



ASSESSING THE PERFORMANCE OF GOODS AND SERVICES TAX WITH REFERENCE TO KARNATAKA

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Abstract

A game-changer reform in taxation in India is GST, which is expected to reshape the Indian economy by reducing the tax burden on the stakeholders. Since the implementation of GST, the researchers have aimed to evaluate the performance of GST in terms of its impact on the revenue, economy and various stakeholders separately. The study aims to assess the impact of GST on compliance, the economy in general, revenue generation and settlement of IGST, focusing on the State of Karnataka. The impact of GST on economic parameters was assessed using secondary data. Descriptive statistics, Correlation, and Regression techniques were used. Hypotheses were tested using Excel and SPSS version 30.0. The study finds that GST has no impact on the selected parameters of inflation and GDP in a group predictor, whereas the individual predictor model indicates the presence of the influence of GST on GDP during the study period. The overall trend of settlement of IGST by Centre to the State of Karnataka representing a coefficient of variation of 41.14% reflects moderate to high inconsistency, suggesting timing of fund transfers between the Centre and State.

Keywords: GST, Parameters, Performance, IGST settlement, Karnataka

Introduction

The Indian government implemented its biggest economic reforms by introducing GST on 1 July 2017. GST streamlines the tax structure by eliminating the multiplicity of taxes levied by the Centre and States. GST is a path-breaking indirect tax reform that cures the ills of earlier indirect tax regimes and ends tax pyramiding (Mehrotra and Agarwal 2022). GST is a remedy for multiple indirect taxes and their cascading effect. It is expected to benefit all stakeholders by reducing the cost of production and inflation in the economy. It is also expected that GST will foster a common Indian market and contribute significantly to the growth of the economy

(Mishra 2018). William Foster opines that GST would contribute to productivity gains and higher GDP growth and support higher Government revenue generation through improved tax compliance (Bhattacharjee & Bhattacharya, 2018). The impact of GST may vary from a State-by-State basis on different stakeholders, and the stakeholders are spread across all segments of the economy, from policymakers to consumers. A statewide analysis of GST performance highlights the economic diversity and helps policymakers to address disparities. Karnataka is among the top contributors to India's GST revenue and is likely to strengthen its contribution further to the GST revenue. (Shanmukhappa & Manjunath, 2021) The State of Karnataka has shown an increase in its share of the State's tax revenue to GDP from the levels obtained in the early 1990s. However, managing the tempo of economic growth remains a major challenge with the State Government.

Review of Literature

GST, as an instrument that can be a game-changer in transforming India's economic environment, calls for collaboration between the Central and State Governments, as well as active interaction with stakeholders. A descriptive study on state-wide revenue growth rate and challenges for enhancing India's indirect tax system finds that GST's prospects remain promising (Kukrety & Kaushik, 2023). The GST bill is expected to reshape the Indian economy by reducing the tax burden on producers and fostering growth through more production. The author examines secondary sources of information, estimates the increase in the tax revenue to the Government and considers GST as an effective tool for fiscal policy management (Jain 2016). The GST proves to be a very noteworthy step in the field of indirect tax reforms in India. It is expected to reduce tax compliance costs and transaction costs, leading to an increase in government revenue. A descriptive study on the impact of GST on the Indian economy anticipates a positive effect on the Indian economy, with an attempt to surpass the obstacles (Son & Porwal, 2023).

Revenue from the Goods and Services Tax plays a crucial role in achieving budgetary targets, with shortfalls adversely affecting fiscal management and reducing tax devolution to states. In the Indian context, Mukherjee (2020) estimates the GST compliance gap at 3.33%, highlighting the significant implications for revenue shortfalls on the broader public financial management. This underscores the need for increasing the compliance support for stable intergovernmental fiscal transfers. In contrast, a study by Chandren et al. (2018) on Malaysia examines GST from a firm-level perspective, analysing profitability, sales growth, return on assets, and liquidity before, during, and after its implementation. The study identifies notable improvements in firm performance during implementation and post-GST, suggesting that the system can be business-friendly and conducive to economic development. While Mukherjee (2020) emphasises the macro-fiscal risks of non-compliance in a developing federal structure, Chandren et al. (2018) provide evidence of GST's microeconomic benefits within a different institutional setting. The divergent findings reflect differences in focus, public finance versus firm-level outcomes, as well as structural variations between India's compliance-driven tax challenges and Malaysia's emphasis on operational efficiency post-reform. These contrasting perspectives suggest that the effectiveness of GST implementation depends not only on compliance and administrative capacity but also on how the tax system is aligned with the broader economic and institutional environment.

Empirical evidence on the impact of GST in India presents a multifaceted picture, with varied implications across national, sectoral, and state levels. At the macroeconomic level, Paliwal et al. (2019) find that post-GST, India's tax revenue has become less responsive to GDP growth, with tax buoyancy decreasing from 1.26 in 2016–17 to 1.19 in 2017–18, suggesting diminished elasticity of revenue generation. Complementing this, Agarwal et al. (2024) report that the Union government may have foregone up to 1% of GDP in GST revenues. However, the system has benefited poorer consuming states, indicating gains in equity amid revenue constraints. Manoj (2019) highlights sectoral disparities through descriptive analysis, manufacturing gains from cost reductions, whereas the service sector faces compliance challenges, albeit with improved tax transparency. At the subnational level, several studies explore heterogeneous GST performance across states. Kaur (2024) documents a national GST revenue growth of 11.7% in 2023–24, yet finds considerable inter-state variation in contribution. Rathod (2022) observes no clear correlation between GST revenue and State GDP for most Indian states, except Arunachal Pradesh and Punjab, raising questions about the role of GST in driving regional economic growth. In contrast,

Karnataka has demonstrated improved fiscal outcomes post-GST; Shanmukhappa and Manjunath find that state tax buoyancy was already on the rise since the post-VAT period, which GST may have reinforced. Similarly, Usha and Venkatesh (2022), examining manufacturing units in Karnataka, note positive effects on cash flow, supply chain efficiency, and profitability, highlighting operational benefits of GST at the firm level.

State-specific outcomes, however, vary. For example, while Dey (2021) observes a general increase in GST revenue in India and Odisha, he notes that the latter still relies heavily on compensation cess, indicating underperformance in self-generated GST growth. These mixed results suggest that while GST may enhance tax efficiency and compliance at the centre, its benefits are unevenly distributed among states. Several sector-focused studies further reinforce this variability. Kamble (2020) and Vasanthgopal (2011) anticipate a positive impact of GST on manufacturing, agriculture, and employment generation, portraying the tax as pro-poor and progressive. Yet, these are largely based on expectations rather than post-implementation empirical validation. The lack of strong correlation between GST and economic performance in most states (Rathod, 2022) raises the need to re-evaluate these optimistic forecasts.

Taken together, these studies reveal that while GST has brought structural changes in tax administration and compliance, its actual impact on tax buoyancy, state-level growth, and sectoral performance is uneven and context-dependent. The evidence underscores the importance of state-specific assessments and institutional capacity in realising GST's intended fiscal and developmental gains.

Research Gap

Goods and Services Tax (GST) is a comprehensive indirect taxation system introduced to bring about a transformative reform in India's tax structure. It aims to subsume multiple indirect taxes into a unified tax regime, thereby enhancing transparency, efficiency, and ease of compliance. A considerable body of research has been undertaken to examine the conceptual foundations and the rationale for implementing GST in the Indian context. Various studies have analysed the implications of GST on economic development and revenue generation, focusing both on the national level and specific states within the country.

Performance assessment forms a critical component of all research studies on GST, highlighting the necessity for a detailed State-wise analysis of its implementation and outcomes (Mukherjee, 2020).

In an analytical study on the impact of GST in Odisha State, the author suggests future research concerning other States by considering other variables like direct tax revenue, GDP, and total indirect tax revenue to get more realistic results (Dey 2021). Few studies have analysed the impact of GST on consumer behaviour. However, there is limited research that offers a performance assessment of GST's effectiveness in India, especially concerning Karnataka. Karnataka stands as the second-highest contributor to GST revenue among Indian states. Deeper research into the assessment of GST performance can inform and drive state-level policy reforms aimed at maximising its benefits for various stakeholders. In this context, the present study aims to evaluate the multifaceted impact of GST, with a specific focus on its implementation and outcomes in the State of Karnataka.

Statement of the Problem

Goods and Services Tax has replaced many indirect taxes in India with effect from 1st July 2017, primarily to eliminate the cascading effect, increase the taxpayer base, curb tax evasion, promote competitive pricing and increase consumption. Assessing the impact of GST concerning its purpose of implementation is crucial, as it is necessary to evaluate the actual outcomes against the expectations set before its implementation. Several studies on GST have made a conceptual analysis initially and analysed the impact of GST in terms of any one aspect of GST concerning India as a whole. This study aims to assess the effect of GST in multiple dimensions with reference to its purpose in Karnataka..

Objectives

- To investigate the impact of GST on selected economic indicators
- To evaluate taxpayer compliance with GST
- To analyze the differences in revenue growth, efficiency, and trends in the State revenue collection post-GST implementation
- To assess the consistency in IGST settlement with reference to Karnataka

Hypotheses

- I H0: Goods and Services Tax has no impact on the selected economic indicators
- Goods and Services Tax has no impact on the Gross Domestic Product
 - Goods and Services Tax has no impact on the inflation rates
- H1: Goods and Services Tax has a positive impact on the selected economic indicators
- Goods and Services Tax has an impact on the Gross Domestic Product
 - Goods and Services Tax has an impact on the inflation rates

Significance of the Study

This study aims to evaluate the performance of GST by analysing its impact on economic indicators, total tax revenue of the state, IGST settlement, and compliance among taxpayers. The study contributes to revenue optimisation, helping states understand revenue trends and assess the impact of GST on key economic indicators, including GDP, and inflation. Amongst the existing literature, a Study on GST concerning individual States is underexplored, especially regarding the State of Karnataka. The present study makes a distinctive attempt to assess the effect of Goods and Services Tax on the State of Karnataka.

Research Methodology

The study aims to assess the impact of GST on compliance, the economy in general, revenue generation and settlement of IGST, focusing on the State of Karnataka. The study employs descriptive and analytical designs to evaluate the impact of GST on selected parameters. The data were gathered from the published reports of the Central and State Governments, websites, working papers, books and journals. Statistical tools were used to analyse the quantitative data. Descriptive statistics, Correlation, Regression, and ANOVA techniques were used to test the hypotheses using Excel and SPSS version 30.0.

Limitations of the Study

- The study considers GDP and Inflation as key performance economic indicators for the assessment. Results can be more accurate if other economic indicators, including interest rates, employment, industrial production, and fiscal indicators.

Results and Discussion

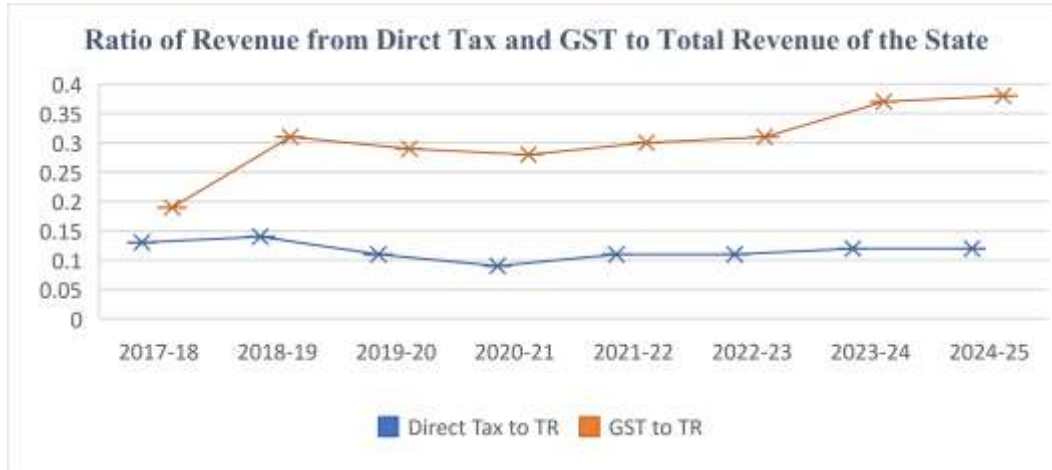
Table 1: Table showing the ratio of revenue from direct tax and GST to total revenue of the State of Karnataka (₹ in Lakhs)

Year	Direct Tax	Ratio of Direct tax to Total Revenue	GST	Ratio of GST to Total Revenue	Total Revenue
2017-18	1890932.94	0.13	2783445.91	0.19	14699964.79
2018-19	2279635.03	0.14	5152179.46	0.31	16497865.9
2019-20	1994369.32	0.11	5092105.06	0.29	17544279.45
2020-21	1462084.67	0.09	4394718.88	0.28	15671640.64

2021-22	2071683.34	0.11	5908737.87	0.30	19576183.33
2022-23	2440824.39	0.11	7118948.93	0.31	22907975.23
2023-24	2747492	0.12	8350148	0.37	22677989.5
2024-25	3076316	0.12	10007547	0.38	26317781.65

Source: Revenue Statement, Govt. of Karnataka

Chart 1 Chart showing the ratio of revenue from direct tax and GST to total revenue of the State of Karnataka



Source: Table 1

The above chart and table show the ratio of direct tax revenue and GST revenue to the total revenue of the State of Karnataka during the study period from 2017-18 to 2024-2025.

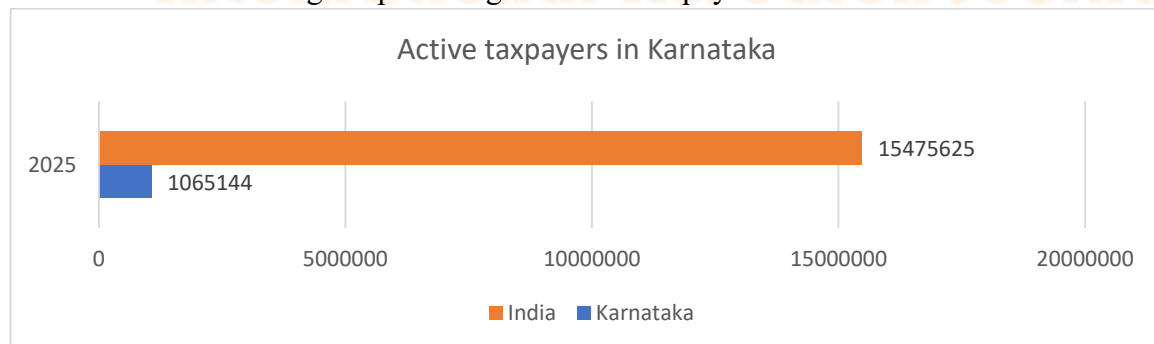
The ratio of direct tax revenue during 2017-18 is 0.13 and has come down to 0.09 during 2020-21 and has increased to 0.12, showing very little variation in the contribution to the total revenue of the State.

Table 2: Table showing the percentage of active taxpayers in Karnataka

Year	Karnataka	India	Percentage
As of 31-08-2025	10,65,144	1,54,75,625	6.88

Source: gst.kar.nic.in

Chart 2: Chart showing the percentage of active taxpayers in Karnataka

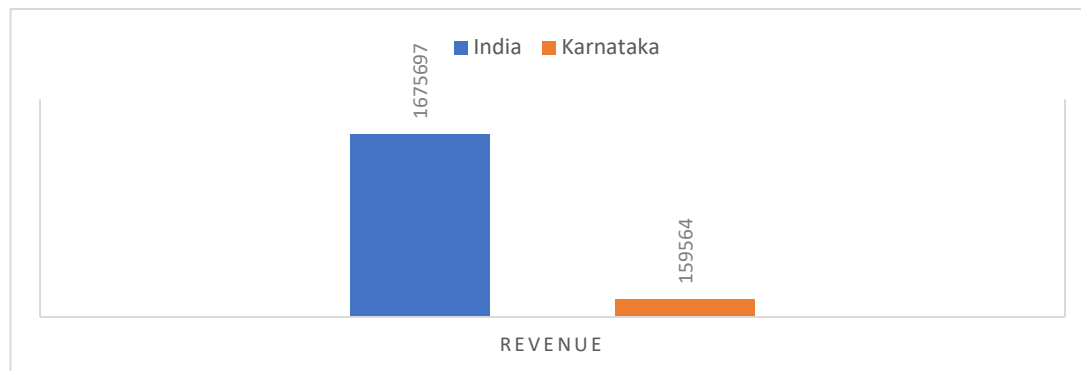


The percentage of active GST payers in Karnataka as at 31-12-2024 is 6.88%.

Table 3 Table showing the percentage GST revenue of Karnataka to the all-India GST revenue

Year	Karnataka	India	Percentage
As of 31-03-2025	159564 Cr.	1675697 Cr.	9.52

Source: gst.gov.in

Chart 3: Chart showing the percentage of GST revenue of Karnataka of the all-India GST revenue

Source: gst.kar.nic.in

The total revenue generated in all of India through GST as of 31-03-2025 amounts to 12,37,405 crores and 1,17,597 crores in Karnataka.

Table 4 Table showing the rate of Inflation and GDP pre and post-GST

Year	Inflation	GDP	GST
2011	8.91	5.24	0
2012	9.48	5.46	0
2013	10.02	6.39	0
2014	6.67	7.41	0
2015	4.91	8	0
2016	4.95	8.26	0
2017	3.33	6.8	1
2018	3.94	6.45	1
2019	3.73	3.87	1
2020	6.62	-5.78	1
2021	5.13	9.69	1
2022	6.7	6.99	1
2023	5.65	7.58	1

Source: macrotrends.net

Impact of GST on Inflation

The impact of GST on the economy was tested by considering two independent variables, inflation and GDP rates. Regression analysis was performed to assess the effect of GST considering Goods and Services tax as the independent variable and inflation rate and GDP as dependent variables independently. The independent variable takes the value of 0 before the implementation of GST and 1 after the implementation of GST to assess the impact.

Summary Output - GST on Inflation Regression Statistics

Multiple R	0.533492341
R Square	0.284614078
Adjusted R Square	0.213075486
Standard Error	1.876589764
Observations	12

The above summary output table indicates a moderate positive correlation between the variables with multiple R-values of .533, suggesting the scope for substantial improvement. R Square explains the proportion of variance in the dependent variable, and 28.5% variability was found with an R Square value of .2846, indicating a relatively low impact of the independent variable.

ANOVA

	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	14.010534	14.01053	3.978469	0.07404998
Residual	10	35.215891	3.521589		
Total	11	49.226425			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	7.206	0.8392365	8.5863763	6.3041E-06	5.336064647	9.075935	5.336065	9.075935
0	2.191714286	1.0988185	-1.99461	0.07404998	4.640034371	0.256606	4.64003	0.256606

The sum of squares explains the variation. The above table indicates a 14.015 SS value, indicating 14.0105 units of variance. The f value is 3.9784, which suggests that there is some relationship between the independent and the dependent variable, but the p-value is 6.3041, which is more than the significance level of .05.

Since the actual value of .0740 is higher than the significance level 05, the alternate hypothesis is rejected, and the null hypothesis is accepted, supporting the assumption of the absence of the existence of a relationship between inflation and GST during the study period.

Impact of GST on GDP

The effect of GST on Gross Domestic Product is assessed using regression analysis. GST, being the independent variable, is regressed on the dependent variable GDP to assess the impact of the independent variable on the dependent variable.

Regression Statistics

Multiple R	0.262277
R Square	0.068789
Adjusted R Square	-0.02433
Standard Error	4.010415
Observations	12

Source: SPSS Output

The multiple R- value of .2622 indicates a weak correlation between dependent and independent variables. 0.06878 R square shows about 6.88% of the variance in the dependent variable on the independent variable.

ANOVA

	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	11.88098	11.88098	0.738709	0.410205
Residual	10	160.8343	16.08343		
Total	11	172.7153			

Source: SPSS Output

The overall significance of the model is tested by F-statistic, and in this case, the F-statistic is 0.738709, which is relatively low. The significance F value is 0.410205, which is more than .05 at 5% significance

level, indicating that the model is not statistically significant, suggesting that there is insufficient evidence to conclude that GST significantly explains the variation in GDP. Since $0.4102 > 0.05$, the alternate hypothesis is rejected, and the null hypothesis is accepted, concluding there is no impact of GST on the Gross Domestic Product.

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	7.104	1.793512	3.960943	0.002682	3.107806	11.10019	3.107805899	11.100194
0	-2.01829	2.348259	-0.85948	0.410205	-7.25053	3.213961	-7.250531988	3.2139606

Source: SPSS Output

However, the individual predictor intercept value 7.104 is statistically significant with p-value 0.002682 which is lesser than 0.05 at 5% significance level, indicating the independent variable contributes meaningfully to the model. Since the p-value $0.002682 < 0.05$, the null hypothesis is rejected.

Assessment of Settlement of IGST

Table 5: Table showing the settlement of IGST with State of Karnataka (₹ in Crores)

Year	Regular Allotment	All India	Percentage	3-year rolling average
2018-19	13600.07	174948.02	7.77	
2019-20	15703.45	194471.43	8.07	
2020-21	14995.81	179883.97	8.34	14766.44
2021-22	22434.82	261497.82	8.58	17711.36
2022-23	27976.73	335893.12	8.33	21802.45
2023-24	35015.38	412027.9	8.50	28475.64
2024-25	37493.77	457405.9	8.20	33495.29

Source: gst.kar.in

Descriptive statistics output

Mean	23888.57571
Standard Error	3715.041534
Median	22434.82
Mode	#N/A
Standard Deviation	9829.076009
Sample Variance	96610735.19
Kurtosis	1.809043793
Skewness	0.398177234
Range	23893.7
Minimum	13600.07
Maximum	37493.77
Sum	167220.03
Count	7

The GST settlement to data for the period from 2018 to 2025 shows considerable year to year variation with settlement values ranging from ₹ 13,600 crores to ₹ 37,493 crores representing 7.7% to 8.5% of the total IGST settlement. The mean settlement of ₹ 23,889 crores is marginally higher than the median of ₹ 22,435 crores, indicating a slightly right skewed distribution caused by a few higher settlement years.

CV	41.14551
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A coefficient of variation of 41.14% reflects moderate to high inconsistency, suggesting fluctuations in tax collection efficiency or timing of fund transfers between the Centre and State.

Findings:

- The ratio of GST revenue to the total revenue of Karnataka State has shown an upward trend from 0.19 during 2017-18 to .38 during 2024-25. Whereas there are not many changes found in the direct tax revenue during the assessment period. The revenue generated through GST is much higher than the direct tax revenue.
- The active taxpayers in Karnataka stand at 1034175, as against taxpayers all over India, 14934379, representing 6.92% as of 31-12-2024, where Karnataka stands 4th in terms of compliance on an India basis and 2nd in South India.
- The percentage of Karnataka State revenue contribution to India's total GST revenue is 9.5%. Karnataka stands 2nd in terms of contribution to the total GST tax revenue and 1st in southern India.
- The F value is 3.9784, which suggests that there is some relationship between the independent and the dependent variable, but the p-value is 6.3041, which is more than the significance level of .05, showing there is no impact of GST on inflation.
- The significance F-value is 0.410205, which is more than .05 at a 5% significance level, indicating GST has no impact on GDP, but the individual predictor intercept value 7.104 is statistically significant with a p-value 0.002682, which is less than 0.05, showing an impact of GST on GDP.
- An empirical analysis based on statistical models may not show an immediate or significant relationship between GST and GDP. In this study, the F-statistic (0.738709) and its associated p-value (0.410205) indicate that GST does not have a statistically significant impact on GDP at the 5% significance level. This suggests that short-term disruptions, implementation challenges, sectoral adjustments, and data limitations may obscure the measurable impact of GST in the initial years.
- The average settlement is ₹ 23,888.58 crores and the median of ₹ 22,434.82 crores is slightly lower.
- The standard deviation of ₹ 9829.08 crores and coefficient of variation 41.14% show high inconsistency in GST settlement across periods.
- Nevertheless, the long-term structural benefits of GST, such as improved tax compliance, enhanced competitiveness, and increased government revenues are expected to support GDP growth over time. Continuous evaluation using refined models and extended data sets is essential to capture the evolving macroeconomic impact of GST on India's economy.

Conclusion

Assessment of the performance of GST was undertaken to assess the impact of GST on the economy as a whole, on the revenue of the state, and the social implications in terms of consumer buying behaviour with reference to Karnataka. The impact of GST on inflation and GDP was assessed individually using a secondary source by comparing the data of the pre- and post-GST period. The relation and impact of GST on inflation and GDP were tested using regression analysis. The hypothesis was tested using ANOVA and the output indicates that there is no impact of GST on inflation and GDP. However, the individual predictor model of the impact of GST on GDP identifies a significant relationship between GST and GDP, indicating the significance of GST in GDP growth. The IGST settlement pattern for the assessment period shows significant fluctuations and moderate inconsistency. The overall trend suggests that while average settlements are substantial, stability in yearly transfers could be improved.

Policy Implications

The study finds that the implementation of GST has no negative impact on the economic indicators selected for the study but has social implications in terms of consumer buying behaviour in the study area. The tax compliance and the contribution of Karnataka State to the total GST revenue could be considered for the GST compensation share to Karnataka to enhance the rate of compliance. Periodic review of IGST apportionment formula to ensure equitable and transparent settlement between Centr and States.

Scope for future research

The present study assesses the impact of GST with reference to Karnataka by considering three dimensions of economic growth and revenue generation, and tax compliance Further, the study can be extended by considering the other dimensions concerning the same or the other States.

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