International Journal of Research in Management & Social Science
Volume 14, Issue 4 October - December 2026
ISSN 2322 - 0899

GST REFORMS AND ECONOMIC PERFORMANCE IN INDIA: AN EMPIRICAL ASSESSMENT OF GROWTH, REVENUE AND STRUCTURAL CHANGE

KM. Moni[1*] and Dr. Indersh Pachauri[2]
[1]Research scholar, School of Management, Glocal University, Mirzapur, Saharanpur, Uttar Pradesh, India
[2]Professor, School of Management, Glocal University, Mirzapur, Saharanpur, Uttar Pradesh, India

ABSTRACT
The Goods and Services Tax (GST), introduced in India on 1 July 2017, represents one of the most consequential changes to the country's indirect-tax system. It replaced a fragmented collection of central and state levies with a destination-based tax framework supported by input-tax credit, common digital infrastructure and intergovernmental coordination. This paper examines the relationship between GST reforms and India's economic performance, focusing on revenue mobilisation, economic growth, formalisation, business compliance and structural change. It uses a descriptive empirical approach based on official government publications and selected peer-reviewed studies. The latest official figures available for this paper report gross GST collections of approximately ₹22.27 lakh crore in financial year 2025–26, compared with about ₹13.76 lakh crore in 2021–22. The Economic Survey 2025–26 also reports gross GST revenue of ₹17.4 lakh crore during April–December 2025, up 6.7 per cent year on year, and a rise in registered taxpayers from around 60 lakh in 2017 to more than 1.5 crore by the period covered. These trends are consistent with a wider tax base and greater transaction visibility, but rising nominal collections alone do not establish that GST caused higher real GDP growth. Inflation, nominal economic expansion, rate changes, enforcement, consumption and changes in compliance can all affect receipts. The paper concludes that GST has strengthened the architecture of indirect taxation and formalisation, while persistent concerns include compliance costs for smaller firms, refund delays, classification complexity and uneven sectoral effects. The policy priority should be a simpler, stable and predictable system that balances revenue efficiency with fairness and ease of doing business.

Keywords: *Goods and Services Tax, India, economic growth, tax revenue, formalisation, tax compliance, structural change, fiscal policy.*

1. INTRODUCTION

Taxation is central to the capacity of a modern state to finance public services, infrastructure and social development. In a large federal economy such as India, indirect taxation has an additional institutional challenge: the Union and the states share responsibilities over taxation, while production and supply chains frequently cross state boundaries. Before GST, businesses faced multiple central and state taxes, different procedures and restrictions on credit across tax categories. The resulting tax-on-tax effects and interstate barriers increased transaction costs and complicated supply-chain decisions.

GST was designed to reduce these frictions by taxing the supply of most goods and services through a coordinated framework. It is not literally a single rate or a tax administered by one government alone: central GST, state GST, integrated GST and special rules operate within a common constitutional and administrative structure. The reform's economic significance therefore depends not only on the tax rate but also on input-credit design, digital compliance, refund systems, dispute resolution and coordination between governments.

This paper studies GST as a continuing reform process rather than a one-time policy event. It distinguishes observable trends from causal claims and uses the latest official statistics cited in the references.

2. BACKGROUND AND EVOLUTION OF GST IN INDIA

The move towards GST followed years of discussion about creating a more integrated indirect-tax system. The Constitution (One Hundred and First Amendment) Act, 2016 enabled the new framework, and the GST Council became the principal forum for recommending tax rates, exemptions, model laws and administrative arrangements. GST was launched on 1 July 2017. Its design sought to combine a broad tax base with credit for taxes paid on business inputs, reducing the cascading that can occur when taxes are imposed at successive stages without full credit.

2.1 Core features

- **Destination-based taxation:** revenue is generally assigned to the place of consumption rather than the place where production occurs.
- **Input-tax credit:** eligible businesses can credit GST paid on inputs against GST due on outputs, subject to

statutory conditions.

- **Dual federal structure:** intra-state supplies generally involve CGST and SGST/UTGST, while inter-state supplies are generally subject to IGST.
- **Digital administration:** registration, returns, e-way bills, invoice reporting and refunds use electronic systems to improve traceability.
- **Continuing rate and process revisions:** the GST Council periodically adjusts rates, exemptions and procedures in response to revenue, equity and implementation concerns.

2.2 Why the reform matters

A more integrated tax system can reduce barriers to interstate trade, improve the allocation of logistics and warehousing, and make tax treatment more consistent across locations. The availability of input credit can reduce embedded taxes in production, while digital reporting can make transactions more visible to tax authorities. These channels may improve productivity and encourage firms to join formal supply chains.

However, the benefits are not automatic. A firm must understand its classification, invoices, returns, credit eligibility and reconciliation duties. When rules change frequently or digital systems are difficult to use, compliance can become costly. A formalisation effect may also be uneven: larger firms can often absorb accounting and technology costs more easily than micro-enterprises. The performance of GST should therefore be judged across efficiency, revenue, equity and administrative simplicity—not by collections alone.

2.3 Reform developments through 2026

The GST Council's 56th meeting in September 2025 recommended a major rate-rationalisation package, including movement towards a simpler two-rate structure with a standard rate of 18 per cent and a merit rate of 5 per cent, alongside a special demerit rate of 40 per cent for selected items. The Council's recommendations also included exemptions for individual life and health insurance policies and rate reductions on a range of commonly used goods. The exact tax treatment of any item must be checked against the applicable notifications, because Council recommendations and legally effective notifications are not identical.

Official government material published in June 2026 described GST as having evolved through successive digital, procedural and rate reforms. It reported that registered taxpayers had increased from about 66.5 lakh in 2017 to 1.65 crore in May 2026. This expansion indicates a much wider registered base, although registration counts should not be interpreted as a direct count of active firms or as proof that all new registrations represent newly created economic activity.

3. REVIEW OF LITERATURE

The literature on GST in India spans legal and institutional analysis, business surveys, macroeconomic time-series models and studies of tax compliance. A common theme is that GST can reduce cascading and improve revenue administration, but outcomes depend on implementation details and the adjustment costs faced by firms.

3.1 Empirical evidence on revenue and growth

Garg, Mittal and Garg (2025) examine the relationship between GST revenue and economic growth using monthly Indian data from August 2017 to March 2024 and an autoregressive distributed lag (ARDL) framework. Their reported results indicate a positive association between GST revenue and growth in both the short and long run, while inflation and the gross fiscal deficit are reported to have adverse relationships with growth. The study is relevant because it uses a time-series framework rather than relying only on descriptive comparisons. Nevertheless, any model of this kind must address possible reverse causality: a growing economy can increase GST receipts, just as improved tax collection may support public expenditure.

Jain and Singh (2026) investigate the GST revenue–growth relationship using monthly data from July 2017 to December 2022 and an ARDL approach. Their publication adds to the developing empirical literature on GST and macroeconomic performance. Differences in sample period, variable definition, model specification and controls can lead to different estimates; therefore, results should be compared carefully rather than treated as universal causal proof.

3.2 Institutional and policy literature

Government publications emphasise the GST's contribution to tax-base expansion, electronic reporting and the creation of a common national market. The Economic Survey 2025–26 reports that the number of registered taxpayers has expanded substantially since 2017, and that e-way bill volumes increased by 21 per cent year on year during April–December 2025. It also notes that GST collection growth broadly tracks nominal GDP

ISSN 2322 - 0899

growth. This is an important qualification: GST receipts reflect both the size of the taxable economy and the effectiveness of tax administration.

The GST Council's publications document repeated adjustments to rates and procedures. Such adjustments demonstrate the flexibility of the institution, but they also raise a policy question about predictability. Frequent revisions may improve fairness or correct anomalies, yet they can require firms to update accounting systems, product classifications and pricing arrangements.

3.3 Synthesis

Three broad conclusions emerge from the literature. First, GST has created a more unified framework for indirect taxation and expanded digital tax administration. Second, available empirical studies generally identify a positive relationship between GST revenue and growth, but association is not equivalent to causation. Third, the benefits and costs vary by firm size, sector and ability to comply. The present paper contributes a current descriptive synthesis of official revenue and formalisation indicators, while explicitly avoiding a new econometric claim that cannot be supported without a reproducible dataset and model estimation.

4. RESEARCH GAP

A continuing gap is the need to connect headline revenue growth with real economic outcomes while accounting for inflation, changes in tax rates, nominal GDP, consumption, enforcement and pandemic-related disruptions. There is also a need for disaggregated evidence on micro, small and medium enterprises, exporters, services, manufacturing and states. This paper addresses a narrower but useful gap by bringing recent official indicators together with the literature and setting out a transparent empirical strategy for future testing.

5. RESEARCH OBJECTIVES, QUESTIONS AND HYPOTHESES

5.1 Objectives

- To examine the evolution of GST as a major indirect-tax reform in India.
- To analyse trends in gross GST revenue and the expansion of the registered taxpayer base.
- To assess the plausible channels linking GST to economic growth, formalisation and structural change.
- To identify major implementation challenges affecting small businesses, consumers and governments.
- To propose evidence-based policy measures for improving the efficiency, equity and predictability of GST.

5.2 Research questions

- How have GST revenue and taxpayer registration changed since implementation?
- What mechanisms could connect GST to productivity, investment, consumption and formal economic activity?
- What limits prevent revenue growth from being interpreted directly as a causal effect on real GDP?
- Which administrative reforms could reduce compliance costs without weakening revenue integrity?

5.3 Hypotheses for empirical testing

H1: After controlling for nominal GDP, inflation, consumption and changes in GST rates, improvements in GST compliance and tax-base coverage are positively associated with GST revenue performance.

H2: Lower compliance friction and more predictable GST procedures are positively associated with formal participation among eligible businesses.

These are proposed hypotheses, not results established by the descriptive analysis in this paper. Testing them requires a defined dataset, operational variables and an appropriate statistical model.

6. RESEARCH METHODOLOGY

6.1 Research design

The paper uses a descriptive and analytical research design based on secondary data. It synthesises official government statistics and policy documents with selected peer-reviewed studies. The principal period of interest is July 2017 through the latest period covered by cited official publications in 2026. The analysis is designed to identify trends, plausible mechanisms and unresolved questions rather than to claim a causal estimate.

6.2 Data sources

- Ministry of Finance and Press Information Bureau: GST collection trends and summaries of the Economic

ISSN 2322 - 0899

Survey.

- Goods and Services Tax Council: meeting recommendations, rate notifications and reform documentation.
- Union Budget and Economic Survey documents: fiscal context, nominal growth and public-finance indicators.
- Peer-reviewed studies: econometric evidence on the relationship between GST revenue and economic growth.

6.3 Analytical approach

The descriptive component compares revenue values across selected financial years and examines taxpayer registration and e-way bill activity. A full econometric extension could use monthly observations and model GST revenue as a function of nominal GDP, inflation, consumption, tax-rate changes, compliance indicators and policy-period controls. The ARDL method may be appropriate where variables have a mixture of I(0) and I(1) integration orders, provided none is I(2), but the researcher must conduct unit-root tests, bounds tests, diagnostic checks and stability tests before interpreting coefficients.

To improve transparency, all monetary values in this paper are presented as reported by official sources, with periods clearly stated. Figures from different periods are not treated as directly comparable without noting changes in prices, policy and economic conditions.

7. GST REVENUE PERFORMANCE: DESCRIPTIVE EVIDENCE

GST revenue has increased substantially since the tax was introduced. Official material from the Press Information Bureau, summarising GST performance in June 2026, reports gross collections of around ₹7.4 lakh crore in 2017–18 and approximately ₹22.27 lakh crore in 2025–26. It also reports collections of around ₹13.76 lakh crore in 2021–22. These values indicate a large increase in nominal gross collections over the period.

Table 1. Selected official GST revenue indicators

Indicator	Reported value	Interpretation
Gross GST collection, FY 2017–18	About ₹ 7.4 lakh crore	Early implementation baseline
Gross GST collection, FY 2021–22	About ₹ 13.76 lakh crore	Recovery and expansion after pandemic disruption
Gross GST collection, FY 2025–26	About ₹ 22.27 lakh crore	Higher nominal receipts; includes scale, prices and compliance effects
Gross collection, Apr–Dec 2025	₹ 17.4 lakh crore; 6.7% year-on-year growth	Partial-year figure; not directly comparable with full-year totals

Source: Press Information Bureau, "Nine Years of GST: Simplifying Taxation, Strengthening India" (30 June 2026); Economic Survey 2025–26. Figures are rounded as reported in these official summaries.

7.1 Interpreting the trend

The increase in gross collections is economically important, but it should not be read as a pure measure of GST efficiency. Collections can rise because the economy is larger in nominal terms, the prices of taxable goods and services have increased, compliance has improved, the tax base has widened, rates have changed, or enforcement has become more effective. Conversely, a rate cut can reduce collections per unit of consumption while improving affordability and potentially supporting demand.

A rigorous assessment should therefore examine GST revenue as a share of nominal GDP, effective tax rates, refund liabilities, arrears, compliance costs and the distribution of collections across sectors and states. It should also separate central and state receipts where possible and account for changes in the treatment of compensation cess and other levies.

7.2 Revenue stability and fiscal capacity

A broader and more reliable indirect-tax base can improve the government's ability to plan expenditure. However, GST revenue is sensitive to economic cycles and consumption patterns. Fiscal planning should avoid assuming that recent growth rates will continue indefinitely. Stable rules, accurate forecasting and transparent Centre–State settlement arrangements remain essential.

8. GST AND ECONOMIC GROWTH

GST may influence growth through several channels. First, input-tax credit can reduce cascading and lower the tax content embedded in intermediate goods. Second, a more integrated market can reduce border-related delays and support more efficient logistics. Third, digital invoices and return matching can increase transaction

visibility and make tax evasion more difficult. Fourth, a predictable tax system may improve investment planning by reducing uncertainty about indirect-tax treatment.

8.1 Productivity and supply chains

When firms can recover eligible input taxes, sourcing and production decisions may become less distorted by tax considerations. A national framework may also encourage businesses to reorganise warehouses and distribution networks around operational efficiency rather than state-by-state tax barriers. The scale of these gains depends on credit eligibility, refund speed, transport infrastructure and the ability of firms to comply.

8.2 Consumption and prices

Rate rationalisation can change consumer prices and household purchasing power. Reducing tax on commonly purchased items may support real consumption, especially for households that devote a high share of their budgets to essentials. Yet the final price effect depends on how much of the tax change is passed through to consumers, the competitive structure of the market and changes in input costs. A lower statutory rate does not guarantee an equal percentage reduction in retail prices.

8.3 Interpreting empirical studies

Garg, Mittal and Garg (2025) report a positive relationship between GST revenue and growth in their ARDL analysis. This is consistent with the view that stronger economic activity and improved tax mobilisation can reinforce each other. Still, macroeconomic time-series models face endogeneity: higher output can generate higher tax receipts, and government spending financed by receipts can influence output. Model results should therefore be interpreted alongside theory, diagnostic tests and alternative specifications.

For a stronger causal assessment, researchers could compare sectoral outcomes with different exposure to GST changes, use carefully defined policy events, or construct state-level panels while controlling for state-specific economic conditions. Any causal design would need to justify its comparison group and test whether pre-reform trends were sufficiently similar.

9. FORMALISATION AND DIGITAL TAX ADMINISTRATION

Official sources report a substantial expansion in GST registration since 2017. The June 2026 PIB backgrounder states that registered taxpayers rose from about 66.5 lakh at launch to 1.65 crore in May 2026; the Economic Survey 2025–26 describes the base as growing from around 60 lakh to more than 1.5 crore. The difference in starting figures reflects how official summaries describe the initial base; the broad conclusion is expansion, not an exact like-for-like series.

Digital registration, e-invoicing, return filing, e-way bills and data matching can improve traceability and reduce opportunities for concealed transactions. Formalisation may also help firms access institutional credit, participate in larger supply chains and provide verifiable transaction records. However, registration is not synonymous with active economic participation, and more digital reporting does not by itself prove that productivity or wages have increased.

10. STRUCTURAL CHANGE ACROSS FIRMS AND SECTORS

10.1 Micro, small and medium enterprises

MSMEs may benefit from access to a larger market, improved input-credit chains and the ability to supply registered buyers. At the same time, compliance can require accounting support, digital access and timely working capital. Refund delays or uncertainty about credit eligibility can tie up cash, particularly for smaller exporters and firms operating with thin margins. Simplification should therefore focus on predictable rules, proportionate reporting obligations and responsive help for small taxpayers.

10.2 Manufacturing and logistics

The reduction of tax-related barriers between states can encourage more efficient distribution networks and reduce some avoidable logistics costs. Manufacturing firms with multi-state operations may gain from more standardised tax procedures. The realised benefit nevertheless depends on roads, ports, warehousing, electricity, labour skills and trade policy. GST is one part of the production environment, not a substitute for complementary infrastructure and industrial policy.

10.3 Services and digital commerce

GST has brought many service transactions into a common indirect-tax framework, although sector-specific rules and place-of-supply questions can be complex. Digital commerce has increased the importance of accurate invoicing, marketplace reporting and determining the place of supply. Clear guidance and consistent administration are especially important where businesses operate across states or provide services remotely.

10.4 Agriculture and essential goods

Agricultural supply chains can be affected by tax treatment of inputs, processing, storage, transport and retail distribution. The direct GST treatment of agricultural goods varies by product and activity, so broad claims that all agricultural transactions are taxed in the same way are inaccurate. Rate changes on selected household or farm-related inputs may influence costs, but their net effect should be assessed with product-level evidence.

11. EQUITY, FEDERALISM AND DISTRIBUTIONAL EFFECTS

GST is a destination-based tax, so revenue allocation has important consequences for states with different production and consumption patterns. The GST Council provides a forum for intergovernmental decision-making, but the system must continue to balance national consistency with the fiscal interests and administrative capacities of states. Timely settlement, transparent data and predictable procedures are essential for cooperative federalism.

Indirect taxes can place a relatively greater burden on lower-income households when essential consumption accounts for a larger share of their budgets. Exemptions and lower rates on essential items can reduce this pressure, but a large number of exemptions may complicate classification and weaken the tax base. Equity should be assessed through the overall tax-and-transfer system, not GST rates alone. Well-targeted public services and transfers can complement a broad-based consumption tax.

The 2025 rate-rationalisation recommendations placed emphasis on common-man items, labour-intensive industries, agriculture and health-related affordability. Whether the intended benefits reach households depends on implementation and price pass-through. Independent monitoring of retail prices, input costs and sectoral output would help distinguish the effects of tax changes from broader inflationary or competitive forces.

12. IMPLEMENTATION CHALLENGES

12.1 Compliance complexity

Multiple tax rates and product classifications can create disputes over the correct rate, particularly for composite or bundled supplies. A stable classification framework, accessible advance guidance and consistent interpretation across jurisdictions can reduce uncertainty. Rate changes should be communicated with adequate lead time and clear transition rules.

12.2 Working capital and refunds

Businesses can face liquidity pressure when eligible input credits or refunds are delayed. This concern is particularly relevant to exporters and sectors where input tax rates exceed output tax rates. Risk-based verification can protect revenue while allowing compliant firms to receive refunds promptly. Digital systems should provide clear status information and reasons for any hold.

12.3 Technology and capacity

Digital administration can lower long-term costs but may initially burden firms with limited accounting capacity or unreliable connectivity. User-friendly portals, multilingual assistance, offline support where feasible and affordable professional guidance can make compliance more inclusive. Authorities should evaluate system changes with small taxpayers before wide implementation.

12.4 Fraud prevention and trust

Invoice fraud and ineligible credit claims can undermine revenue and impose costs on legitimate businesses. Enforcement must be data-led and proportionate, with due process and opportunities to correct genuine errors. Overly broad restrictions may disrupt legitimate supply chains, while weak enforcement encourages non-compliance. The policy objective is credible deterrence combined with fair treatment.

13. FINDINGS AND DISCUSSION

The descriptive evidence supports several findings. First, gross GST revenue has grown markedly in nominal terms since implementation, reaching approximately ₹22.27 lakh crore in FY 2025–26 according to the cited government summary. Second, official sources report a substantially larger registered taxpayer base and stronger digital transaction indicators. Third, the 2025 reform package indicates that GST remains an evolving system, with rate rationalisation and simplification central to the policy agenda.

Fourth, the evidence is consistent with improved revenue mobilisation and greater visibility of economic transactions, but it does not isolate the causal contribution of GST to real GDP growth. Nominal growth, inflation, changes in rates and compliance, and the post-pandemic recovery all matter. Fifth, benefits are likely to be uneven: larger formal firms may find it easier to use input credit and digital processes, while smaller firms can face relatively higher fixed compliance costs.

ISSN 2322 - 0899

These findings are deliberately framed as descriptive conclusions. This paper does not report newly estimated coefficients, p-values or causal effects because it does not claim to have independently downloaded, cleaned and estimated a complete monthly dataset. Future work should publish data definitions, transformations, code and diagnostic tests to make any econometric results reproducible.

14. POLICY RECOMMENDATIONS

- **Maintain rate stability:** avoid unnecessary frequent revisions and provide clear transition dates, explanatory notes and updated public rate schedules.
- **Reduce compliance burden:** simplify return processes for eligible small firms, improve pre-filled information and offer reliable multilingual guidance.
- **Improve refund speed:** use risk-based checks, transparent tracking and time-bound decisions, especially for exporters and compliant businesses with accumulated credits.
- **Strengthen data quality:** publish consistent monthly and annual series for gross collections, refunds, net revenue, taxpayer activity and sectoral patterns.
- **Evaluate distributional outcomes:** monitor price pass-through and household effects after rate changes, especially for essential items and low-income consumers.
- **Support MSME transition:** expand practical training, accounting support and simple digital tools while protecting taxpayers from disproportionate penalties for genuine mistakes.
- **Improve Centre–State coordination:** strengthen transparent settlement, shared analytics and timely resolution of interpretive disputes.
- **Separate enforcement from routine compliance:** target high-risk fraud using evidence while preserving due process for legitimate firms.
- **Commission independent evaluation:** encourage research using state, sector and firm-level data, with transparent methods and peer review.

15. LIMITATIONS OF THE STUDY

This paper is based on secondary sources and selected official summaries. It does not independently estimate a regression model, and therefore it cannot establish that GST caused a particular increase in GDP, employment, investment or productivity. Revenue figures are nominal and may reflect inflation, economic growth, tax-rate changes and enforcement. Official summaries can use rounded values and different reference periods; figures from partial years should not be compared directly with full-year totals.

The paper also does not provide a full state-wise, sector-wise or firm-size-wise assessment. Such analysis would require harmonised data on collections, refunds, economic output, employment, prices and compliance costs. The cited literature is selective rather than an exhaustive systematic review. These limitations should be addressed in subsequent research.

16. SCOPE FOR FURTHER RESEARCH

Future empirical work could build a monthly dataset covering GST revenue, nominal GDP, CPI or WPI inflation, private consumption, e-way bills, tax-rate changes, refunds and indicators of compliance. Researchers should document missing observations and structural breaks, test the integration properties of variables, and compare alternative specifications. A state-level panel could examine differences in economic structure and tax administration, while firm surveys could capture compliance time, professional fees and working-capital constraints. Sectoral studies would help identify whether GST has affected manufacturing productivity, service formalisation, exports or consumer prices differently.

A credible evaluation of the 2025 rate-rationalisation package will require sufficient post-reform observations and a design that distinguishes rate effects from concurrent changes in demand and prices. Until then, policy conclusions should be based on transparent monitoring rather than premature causal claims.

17. CONCLUSION

GST has reshaped India's indirect-tax architecture by bringing many central and state levies into a coordinated destination-based framework supported by digital administration. The reform has the potential to reduce cascading, facilitate interstate commerce, improve invoice visibility and widen the formal tax base. Official data through 2026 show a substantial increase in nominal gross collections and registered taxpayers. The 2025 rate-

ISSN 2322 - 0899

rationalisation initiative further demonstrates that GST is being adjusted to address affordability, competitiveness and administrative simplicity.

Yet the success of GST should not be measured by revenue alone. A durable assessment must consider the cost of compliance, the speed of refunds, tax certainty, distributional effects, the treatment of small businesses and the quality of Centre–State cooperation. Higher receipts can reflect a larger nominal economy as well as stronger compliance; they do not by themselves prove that GST caused higher real growth. Peer-reviewed time-series research reports a positive relationship between GST revenue and economic growth, but causal interpretation requires careful modelling and robustness checks.

The most important policy direction is to make GST simpler, more predictable and more responsive to compliant taxpayers while maintaining effective safeguards against fraud. Better public data, independent evaluation and sector-and state-level analysis would allow policymakers to identify which features are working and where the burden remains excessive. GST can support India's long-term economic transformation when it operates alongside productive investment, infrastructure, skills, competition and inclusive public policy.

REFERENCES

1. Government of India, Ministry of Finance. (2026). *Economic Survey 2025–26*, chapter on fiscal developments and GST revenue. https://www.indiabudget.gov.in/economicsurvey/
2. Press Information Bureau, Government of India. (2026, June 30). *Nine Years of GST: Simplifying Taxation, Strengthening India.* https://www.pib.gov.in/PressReleasePage.aspx?PRID=2279318
3. Goods and Services Tax Council. (2025, September 3). *Recommendations of the 56th Meeting of the GST Council.* https://gstcouncil.gov.in/
4. Garg, S., Mittal, S., & Garg, A. (2025). Investigating the implications of Goods and Services Tax revenue on economic growth: Empirical insight from Indian economy. *Statistics and Public Policy*, *12*(1). https://doi.org/10.1080/2330443X.2024.2436196
5. Jain, K., & Singh, S. (2026). Decoding the impact of Goods and Services Tax on economic growth: Empirical evidence from Indian economy. *Journal of Commerce and Accounting Research, 15*(1). https://doi.org/10.21863/jcar/2026.15.1.007
6. Goods and Services Tax Council. (2025). *GST Council publications and rate notifications.* https://www.gstcouncil.gov.in/en/cgst-rate-notification
7. Government of India, Ministry of Finance. (2026). *Economic Survey 2025–26: Fiscal strategy and GST collection indicators.* Press Information Bureau. https://www.pib.gov.in/PressReleasePage.aspx?PRID=2220005