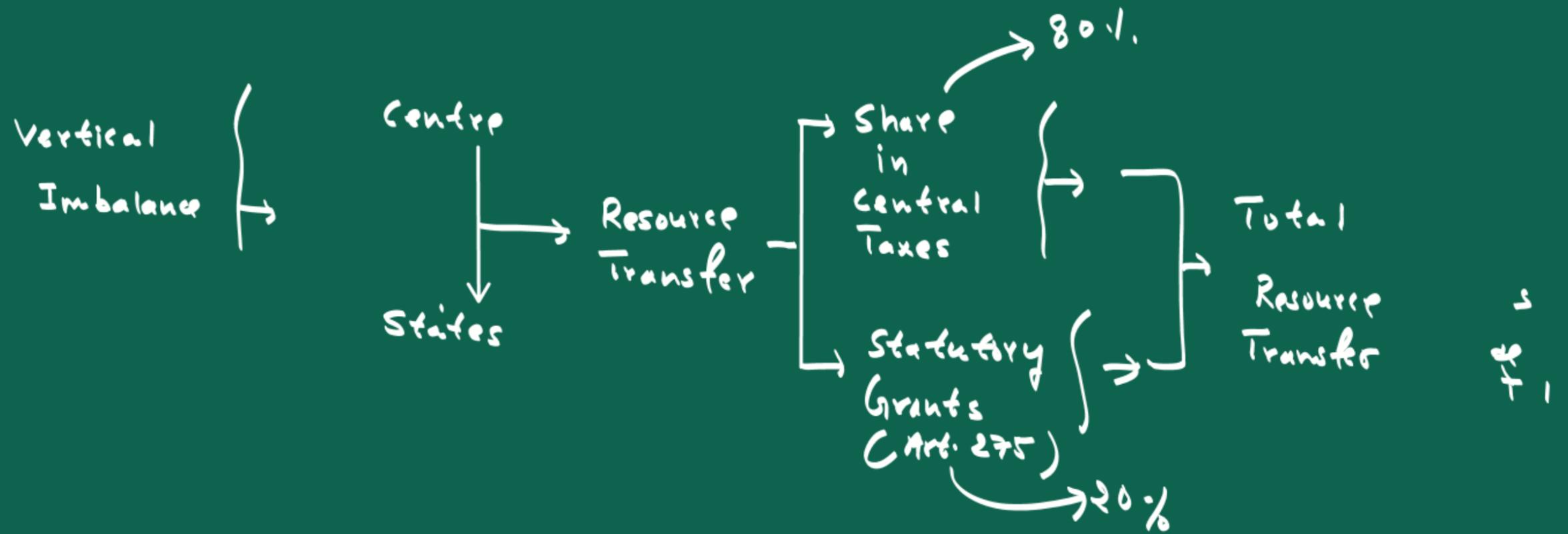


✓ Correction

↓
15th FC formulae
for horizontal distribution

↓
(i) Population (2011) — ~~25%~~ 15%

∫



Fiscal
Deficit

Total
Exp.



-

Total non-debt receipts

Revenue Receipts

ND + CR



Dis.

Recovery of
Loan

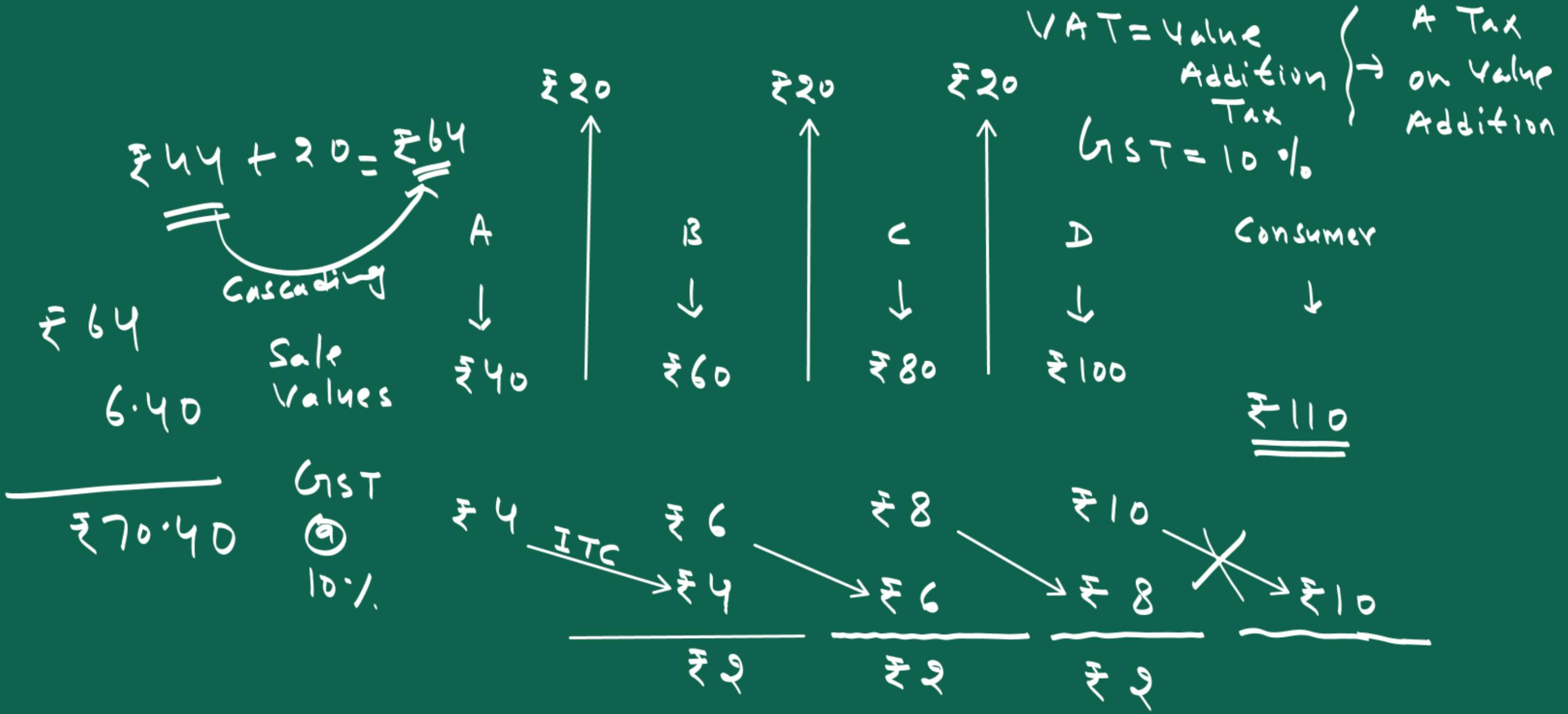
GST

ITC

(Input Tax) Credit

Taxes on inputs are allowed for set off.

Inputs पर tax को adjust कर सकते हैं जो उन्हें वापस कर दिया जाता है।



Benefits -

(i) The taxes on previous stages do not move ahead.



The cascading effect is removed.

(ii) The prices of goods tend to be lower.

(iii) Exports become more competitive because exporters are given ITC.

(iv) Tax collection tends to increase due to cross-checking of bills.

(v) Manufacturing etc. is promoted because inputs become cheaper due to ITC.
↓
Make in India

