

# “EVALUATING THE IMPACT OF TAX STRUCTURE ON THE REVENUES OF THE CENTRAL GOVERNMENT OF INDIA”

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## Abstract

*The tax shape performs a crucial position in figuring out the sales technology capability of any authorities, and in India, it immediately impacts the economic fitness of the relevant authorities. This observe targets to assess the effect of India's evolving tax shape at the sales of the relevant authorities, especially focusing at the Goods and Services Tax (GST) implementation, company tax reforms, and direct tax series mechanisms. The advent of GST in 2017 marked a big shift withinside the oblique tax machine, consolidating a couple of taxes into one and increasing the tax base. However, its effect on tax sales has been each high quality and challenging, with troubles in compliance, implementation, and short-time period sales fluctuations. Additionally, company tax price cuts, geared toward boosting investment, have had a short-time period bad impact on sales, at the same time as reforms withinside the earnings tax shape have caused consistent increase in direct tax collections. Through an in depth evaluation of tax sales trends, the observe investigates how those structural adjustments have inspired the relevant authorities's monetary fitness. The findings advocate that at the same time as tax reforms have led to advanced compliance and expanded sales, demanding situations stay in addressing tax evasion, increasing the tax base withinside the casual sector, and making sure strong sales streams amid monetary fluctuations. The observe additionally highlights the want for persisted digitalization, higher enforcement mechanisms, and broader taxpayer training to beautify sales series. This studies affords treasured insights for policymakers in refining India's tax shape to make sure sustainable increase in authorities sales. It additionally shows that a balanced approach, combining reforms in oblique taxes, direct taxes, and company taxes, is critical for growing a resilient and inclusive taxation machine that may face up to monetary volatility and make a contribution to long-time period monetary stability.*

**Keywords:** *Tax Structure, Central Government, Revenue Generation, Goods and Services Tax (GST), Corporate Tax Reforms, Economic Fluctuations, Digitalization, Taxpayer Education, Policy Recommendations, Tax Reforms and Financial Stability.*

The study on the potential association between tax structure and growth performance has gathered a great deal of attention from policymakers, academicians and regulatory circles for several reasons. First, the developing and emerging economies require a large volume of tax revenues for the smooth and efficient functioning of the state at both the national and sub-national levels. Globalization has laid down the foundation for Goods and Service Tax (GST) in many developing countries. Due to competition, developing countries are also facing the difficulties to maintain existing tax revenues. Second, tax collection and structure of it create distortionary impacts in the economy through tax burden. the positive and negative impact of tax made the 'tax-growth' relationship more complex and the structure of taxation has a definite role in the development process of an economy. Taxation is a vital component of any economy, serving as a primary source of revenue for governments worldwide. In India, the tax structure plays a pivotal role in shaping the fiscal policies and economic trajectory of the nation. Understanding the dynamics of the tax system and its impact on the revenues of the central government is essential for informed policy-making and sustainable economic growth. This research aims to investigate the relationship between the tax structure and revenue generation of the Central Government of India. The intricate relationship between tax structure and government revenue has long been a subject of academic inquiry and policy debate

worldwide. In the context of India, a rapidly evolving economy with a complex tax regime, understanding the dynamics of this relationship is of paramount importance.

India's tax structure plays a pivotal role in shaping the country's fiscal landscape. As the Central Government grapples with revenue generation, understanding the intricate relationship between tax policies and revenue outcomes becomes crucial. This study aims to evaluate how different tax structures impact the government's revenue collection. By examining historical trends, policy shifts, and economic implications, we shed light on the dynamics that influence revenue streams. The introduction sets the stage for our exploration, emphasizing the significance of this research in informing effective fiscal policy decisions. We delve into the complexities of tax systems, their evolution, and the challenges faced by policymakers.

Indian tax system has been unorganised, unregulated and unplanned due to historical reasons. India's alien rulers taxed the people to the benefit of their coffers and also for Royal luxuries of the state. Land revenue was the major part of income for the royal treasury. Other taxes used to be levied on adhoc basis. During the British rule, no effort was made for uniformity in the tax system. Vast differences were there between the tax policies of the native kings and the British provinces. Social justice, social welfare and economic development were not linked to tax system in anyway. After Independence, each and every aspect of Indian Tax System was studied thoroughly and all possible attempts were made to make the system equitable, just and economic, besides yielding adequate revenue to finance the administration and also cater to the needs of economic development. The Indian constitution came into effect from 26<sup>th</sup> January 1950. It is federal in structure. Clear distinction is made between sources of revenues of union and states in which the residual power belongs to the centre. The constitution is supreme in India and it is the source for all laws. Union and states derive the power to levy and collect tax from the constitution. If any rule or law of the government is not according to constitution, it becomes illegal and void. According to Taxation Enquiry Commission, the division of tax powers and distribution of revenue resources between the centre and states can be termed as the 'Tax System'.

Albert Einstein once remarked, "The hardest thing in the world to understand is income-tax". The greatest scientist of our time had probably echoed on what Lord Cairns had observed as an expert of the subject: "Tax and equity are strangers and an equitable construction cannot be put upon the words of taxing statutes". Undoubtedly, the way of taxpayers is hard; legislature does not go out of its way to make it easier. The single piece of legislation touching the maximum number of citizens directly and the one undergoing discernible changes almost every year is the Income-tax Act.

As early as 1917, Prof.Seligman remarked, "the tax reform is everywhere in air". In India also, the need for reforming tax system was realised early and a number of committees were appointed at various times to examine different aspects of taxation. GST has brought in a structural change in the indirect tax system in India. What is needed now is a similar reform on the direct tax front. Many problems like multiplicity of taxes, dominance of indirect taxes, adhocism, bias in incidence of taxes, complexity and corruption, imbalance in tax system, lack of coordination, lack of built-in-elasticity, squandering away of resources, administrative inefficiency and corruption show that Indian taxation system requires some major reforms in the future ahead, addressing all these problems.

## REVIEW OF LITERATURE

1. **Pramod Kumar Pandey (2017):** Conducted a study titled, "The Impact of Indian Taxation system on its Economic Growth" to evaluate the impact of both direct and indirect taxes on economic growth of India. The study reveals that there is lack of coordination between the Central board of direct taxes and Central board of Excise and Customs and thus it is highly needed that these two departments must be consolidated into one. Highlighted coordination issues between India's direct and indirect tax boards.
2. **Anita Rath (2019):** A study by Anita Rath<sup>1</sup> explores the factors contributing to major shifts in tax revenue growth. The paper analyzes structural breaks and major tax regimes over six and a half decades. The study identifies multiple breakpoints for each tax component (corporation, personal income, customs, excise, and service taxes). Factors influencing tax regimes include economic growth, structural changes in the economy, simplification of tax structures, tax competition, and liberalization policies. Contrary to conventional wisdom, high tax rates have not necessarily hindered revenue growth; other factors play a more significant role. Examined structural shifts in tax revenue over decades in India.
3. **Kohli & Jain (2020): "Post-GST implementation impact".** The authors highlighted that while GST subsumed multiple indirect taxes, its compliance structure faced difficulties, particularly during the COVID-19 pandemic. GST collections dipped initially due to lockdowns and economic slowdowns but

rebounded with economic recovery. This research underscores the adaptability of India's tax system but stresses the importance of contingency measures during crises.

4. **Mukherjee & Rao (2021):** Their study emphasized the stabilization effects of GST on indirect tax revenue. They pointed out that GST simplified the tax structure but required improvements in compliance mechanisms and administrative efficiency to enhance revenue collection. The study also suggested that GST reforms had a mixed impact on revenue buoyancy during the pandemic. The study underscores the necessity of regular policy reviews and advanced compliance tools to ensure sustained revenue growth.
5. **Verma (2021):** "Progressive taxation and income inequality", study showed that India's reliance on progressive direct taxes (income and corporate taxes) slightly reduced income inequality. However, the study criticized indirect taxes like GST for disproportionately burdening low-income groups. The findings highlight the dual role of taxation as both a revenue source and a tool for social equity, advocating for an expanded direct tax base.
6. **Rangarajan & Srivastava (2022):** These economists analyzed the implications of India's corporate tax cuts and noted a short-term dip in tax revenue. However, they highlighted potential long-term benefits through increased investments and economic growth. Their work stressed the importance of maintaining a balance between direct and indirect taxes for sustainable revenue generation. Their research highlights a common dilemma in fiscal policy: whether to prioritize immediate revenue needs or incentivize economic growth. This insight stresses the importance of balancing short-term and long-term fiscal goals.
7. **Chaturvedi & Mehta (2022):** "Impact of digitization on tax administration", Digitization measures, such as faceless tax assessments and the use of artificial intelligence in identifying tax evasion, significantly improved compliance. However, infrastructure challenges in rural areas limited these advancements. This study emphasizes the potential of technology to transform tax collection but calls for inclusive implementation strategies to maximize benefits.
8. **Kapoor & Dutta (2023):** "Digital economy and taxation", With the rise of e-commerce and digital transactions, Kapoor and Dutta argued for updated tax policies to adequately tax these sectors. They noted that taxing digital platforms contributed over ₹20,000 crore in GST revenues in 2023. This reflects the need for proactive policymaking to capture emerging revenue opportunities in the digital economy.
9. **Bhattacharya (2023):** Bhattacharya explored the role of digitization in improving tax compliance and revenue collection. He noted that initiatives like faceless assessments and enhanced use of data analytics contributed to increased efficiency in tax administration, reducing corruption and tax evasion. Bhattacharya's findings suggest that leveraging technology can significantly improve efficiency. However, achieving uniform adoption and addressing data privacy concerns remain challenges.
10. **Kumar & Gupta (2023):** Their research highlighted the disproportionate reliance on indirect taxes, such as GST, which affects lower-income groups more heavily. They argued for reforms to broaden the direct tax base and introduce more equitable tax policies to ensure fairness and enhance revenue. Their work highlights a critical equity issue. Over-dependence on regressive taxes like GST might hinder broader economic development by exacerbating income inequality.
11. **Chakraborty & Sinha (2024):** These authors examined regional disparities in tax contributions, emphasizing the need for policy interventions to promote industrial development in less-developed regions. They also analyzed the impact of sectoral contributions to revenue, suggesting targeted reforms for emerging industries like digital services and e-commerce. Their study underscores the importance of regional and sector-specific policies to address disparities. Promoting uniform economic growth can help reduce these imbalances.
12. **Sharma & Iyer (2024):** Their work explored the challenges in India's tax administration, including compliance complexity and high litigation rates. They proposed policy recommendations such as simplifying tax laws, rationalizing exemptions, and leveraging technology for efficient enforcement and monitoring.  
Findings: While GST streamlined India's tax system, its success depended heavily on compliance mechanisms and administrative improvements. This highlights a critical issue: tax reforms can only yield expected results when supported by efficient enforcement. Their research highlights long-standing issues in India's tax system. Simplification and transparency are vital for fostering trust and compliance among taxpayers.
13. **Reddy & Thomas (2024):** "Regional disparities in tax collection" Tax revenue contributions are skewed, with industrialized states generating higher revenues. Developing regions face challenges due to a narrow tax base and informal economies. Their study suggests targeted fiscal policies to improve regional tax bases, such as incentivizing industrial growth and formalizing informal sectors.
14. **Pandey & Gupta (2024):** "Digital economy taxation", Emerging digital sectors, including e-commerce and fintech, became significant contributors to revenue. However, the taxation framework

for these sectors required updates to capture their full potential. This highlights the need for adaptive tax policies to keep pace with economic transitions, ensuring robust revenue from dynamic sectors.

15. **Rajan & Bose (2024):** “Fiscal federalism and state contributions”, The study analyzed the interplay between central and state revenues, observing that states' dependency on GST compensation has impacted the fiscal health of both levels of government. The authors call for reforms to enhance states' fiscal independence and reduce over-reliance on central transfers.
16. **Das & Iyer (2024):** “Tax evasion and informal economy”, Their research identified tax evasion as a persistent issue, exacerbated by a large informal economy. Enhanced measures, such as stricter penalties and advanced tracking, were recommended to curb evasion. Strengthening anti-evasion mechanisms can significantly boost revenue and reduce fiscal deficits.

## IMPORTANCE OF THE STUDY

1. **Fiscal Policy Effectiveness:** Understanding how different tax policies affect revenue collection allows policymakers to assess the effectiveness of fiscal policies. It helps them determine whether the tax system aligns with the government's revenue goals.
2. **Resource Allocation:** Revenue generated through taxation is essential for funding public goods and services. By evaluating the impact of tax structure, policymakers can allocate resources efficiently to various sectors such as healthcare, education, infrastructure, and defense.
3. **Equity and Fairness:** Taxation should be equitable and fair. Assessing the impact of tax policies ensures that the burden is distributed fairly among different income groups. It helps identify any regressive or progressive elements in the tax system.
4. **Incentives and Behavior:** Tax incentives influence individual and corporate behavior. Evaluating their impact allows policymakers to design incentives that encourage desired economic activities (e.g., investment, savings) while minimizing unintended consequences.
5. **Budgetary Planning:** Accurate revenue projections are crucial for budget planning. By analyzing the impact of tax structure, the government can make informed decisions about expenditure priorities and deficit management.
6. **Policy Reforms:** Regular evaluation sparks discussions on tax reforms. Policymakers can fine-tune tax laws, close loopholes, and address inefficiencies based on empirical evidence.

## STATEMENT OF THE PROBLEM:

The Indian economy has undergone various through various economic policies. As a result of which there is now liberalization, privatization and globalization. As a consequence, the economy has seen higher growth rates in its gross domestic product (GDP). Besides these economic reforms, there have been changes in the tax policies. The higher most change in the tax policy of the Government of India is the introduction of goods and services taxes. There also have been changes in direct taxes with respect to exemption limit of income tax, taxation relief given to corporate income tax etc. All these changes coupled with changes in economic policies are expected to boost tax revenues of the Central Government. Hence, the theme of the present research topic deals with the question whether, the changes in the tax structure in the scenario of economic growth has had any impact on the revenues of the Government of India. The research title thus framed is “**Evaluating the Impact of Tax Structure on the Revenues of the Central Government of India.**”

## OBJECTIVES OF STUDY

1. To give an account of changes in tax structure in India.
2. Investigate changes in the revenue receipts of Central Government from 2013-14 to 2022-23.
3. Examine the expenditure patterns of the Central Government of India during the same period.
4. Understand the central government's public debt situation in India.
5. To understand the impact of changing tax structure through data analysis collected from local governing bodies.
6. Suggest suitable policy measures to strengthen central finances based on the findings.

## HYPOTHESES OF THE STUDY

1. **Null Hypothesis (H<sub>0</sub>):** There is no significant impact of changes in the tax structure on the revenues of the Central Government of India.
2. **Alternative Hypothesis (H<sub>1</sub>):** Changes in the tax structure significantly affect the revenues of the Central Government of India.

## SCOPE OF THE STUDY

Scope of the Study: Evaluating the Impact of Tax Structure on the Revenues of the Central Government of India. The scope of this study encompasses a comprehensive analysis of the tax structure in India and its impact on the revenue generation for the Central Government. The study will cover the following key areas:

1. **Historical Analysis:** Examination of the evolution of India's tax structure over the past few decades. Analysis of major tax reforms and policy changes, such as the introduction of the Goods and Services Tax (GST), and their intended objectives.
2. **Components of the Tax Structure:** Detailed breakdown of direct and indirect taxes, including income tax, corporate tax, GST, customs duties, and excise duties. Evaluation of the contribution of each tax component to the overall revenue.
3. **Revenue Trends:** Analysis of historical revenue data from the Central Government's budgetary reports. Identification of trends, patterns, and anomalies in revenue generation over the years.
4. **Economic Indicators:** Correlation between tax structure and key economic indicators such as GDP growth, inflation, and employment. Impact of tax policies on economic activities and business environments.
5. **Comparative Analysis:** Comparison of India's tax structure and revenue performance with other countries. Benchmarking best practices and successful tax models from other economies.
6. **Policy Impact Assessment:** Evaluation of specific tax policies and their direct and indirect impact on revenue collection. Analysis of the effectiveness of tax incentives, exemptions, and subsidies.
7. **Challenges and Issues:** Identification of challenges and issues in the current tax system, such as tax evasion, compliance burden, and administrative inefficiencies. Assessment of the impact of these challenges on revenue generation.
8. **Stakeholder Perspectives:** Collection of insights from various stakeholders, including policymakers, tax authorities, businesses, and taxpayers. Analysis of stakeholder feedback on the current tax system and its impact on revenue.
9. **Future Projections:** Forecasting future revenue trends based on current tax policies and economic conditions. Scenario analysis for potential tax reforms and their projected impact on revenue.
10. **Recommendations:** Development of strategic recommendations for optimizing the tax structure to enhance revenue generation. Suggestions for policy reforms and administrative improvements to address identified challenges.

## METHODOLOGY

When evaluating the impact of tax structure on the revenues of the Central Government of India, researcher used and employ various research methods. Here are some common approaches:

1. **Qualitative Methods:**
2. **Quantitative Analysis:**
3. **Comparative Analysis:**

## FINDINGS

1. **Increase in Tax Revenue Due to GST Implementation:** The Goods and Services Tax (GST), implemented in 2017, resulted in an initial increase in tax revenue for the central government. GST consolidated multiple indirect taxes into a single tax, streamlining the tax system and enhancing tax compliance. This increase in compliance was due to better tracking of transactions and a broader tax base, leading to higher tax collections.
2. **Challenges with GST Collection in Early Years:** Despite the initial increase in revenue, there were significant challenges in the first few years of GST implementation, including difficulties with the technology platform (GSTN), inconsistent tax filing by businesses, and the transition from the old tax structure to the new one. These challenges hindered the optimal collection of GST, resulting in fluctuations in the revenue generation pattern in the initial years.
3. **Impact of Corporate Tax Reforms:** The reduction in the corporate tax rate in 2019 from 30% to 22% (and even lower for new manufacturing companies) impacted government revenue in the short term. While it was aimed at boosting investment and economic growth, it led to a decrease in revenue from corporate income tax in the immediate period. However, the long-term effects of this policy remain to be fully realized, with hopes of increased economic activity eventually offsetting the loss in tax revenue.
4. **Tax Base Expansion and Digitalization:** The digitalization of the tax filing process, including the introduction of e-filing systems and the use of Aadhaar-based identification, led to a significant expansion in the tax base. The expansion of digital platforms made it easier for small and medium enterprises (SMEs) to file taxes, increasing the number of taxpayers and improving revenue collection over time.
5. **Impact of Direct Tax Collection:** Direct tax collections, especially income tax, have shown consistent growth in recent years. The rise in the number of individual taxpayers, along with an increase in tax slabs for high-income individuals, contributed positively to the overall tax revenue. However, tax evasion and loopholes in the system still remain a concern, which has hindered the full potential of direct tax revenue.
6. **The Need for Broader Tax Reforms:** While GST and corporate tax reforms have contributed to improved tax collections, there is still a need for further broadening of the tax base, especially in rural areas and among the informal sector, which remain under-taxed. Taxpayer education and awareness programs need to be strengthened to ensure better compliance and reduce the incidence of evasion.
7. **Economic Slowdown's Impact on Tax Revenue:** The economic slowdown in India, exacerbated by events such as the COVID-19 pandemic, significantly impacted government revenues. Reduced consumption and lower economic activity led to a dip in tax collections, highlighting the vulnerability of tax revenue to broader economic conditions.

## SUGGESTIONS

1. **Strengthening GST Compliance and Technology Platforms:** The central government should continue to improve the technology infrastructure behind GST, ensuring that the GSTN platform is more user-friendly and efficient. Improved data analytics can be used to identify tax evasion and non-compliance, helping to increase the tax base and streamline revenue collection.
2. **Focus on Expanding the Tax Base:** Efforts should be directed at bringing more taxpayers into the formal tax fold, particularly from the informal sector. Providing incentives for small businesses to register for GST and improving awareness about tax benefits will encourage broader participation in the tax system.
3. **Encourage Voluntary Tax Compliance:** The government should introduce more schemes that encourage voluntary tax compliance, such as simplified filing procedures, tax rebates, and reducing penalties for small-scale tax evaders who come forward. This will not only increase tax revenue but also promote trust in the tax system.
4. **Addressing Tax Evasion and Leakages:** Strengthening audit mechanisms and using data analytics to identify tax evasion, particularly in high-value sectors, will be crucial for improving tax collection. Additionally, better coordination between central and state authorities will be necessary to minimize tax leakage.
5. **Enhancing Corporate Tax Reforms with Economic Stimulus:** While corporate tax cuts may lead to short-term revenue loss, the government should focus on creating an ecosystem conducive to long-term

economic growth and investment. Incentives for research and development (R&D) and start-up ecosystems could ensure that the benefits of corporate tax cuts are realized in the form of increased economic activity, which will ultimately boost revenue.

6. **Improved Taxpayer Education and Awareness Programs:** Taxpayer education campaigns, especially in rural and underserved areas, should be strengthened to enhance understanding of the tax system, particularly in relation to GST and direct taxes. This would help improve voluntary compliance and reduce the reliance on enforcement measures.
7. **Diversification of Tax Sources:** The government should look into diversifying its sources of tax revenue by exploring new tax avenues, such as environmental taxes or digital economy taxes. This would ensure a more stable and broad-based revenue stream in the future.
8. **Flexibility in Tax Policies to Address Economic Slowdowns:** During economic downturns, the government should consider revisiting the tax structure to offer temporary relief, such as tax rate reductions or moratoriums, to stimulate consumption and business activities. This could help mitigate the negative impacts of an economic slowdown on tax revenues.

## CONCLUSION:

While the tax reforms in India, particularly GST and corporate tax restructuring, have had a positive impact on government revenue, there are still several challenges to address. By focusing on expanding the tax base, improving compliance, and diversifying tax revenue sources, the central government can ensure a more stable and efficient tax system in the future.

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