



ANALYSIS REPORT

OCTOBER 2025 EDITION



G S T 2.0

01

OVERVIEW



GST 2.0, implemented in September 2025, marks a major phase in India's indirect taxation system, **simplifying the multi-tier structure into a two-slab system** of 5% and 18%, with a 40% demerit rate for luxury and harmful products. The reform aims to streamline compliance, widen the tax base, and align indirect taxation with India's growth and sustainability goals. It introduces a transparent framework to **ease the tax burden** on essentials and promote efficiency across the value chain.



Source: <https://finvest.ambit.co/blog/gst-2-0-reform-bill-new-rates-2025>

The overhaul also brings relief to households and small businesses. Essential goods such as food items, learning materials, and basic consumer durables have seen rate reductions, lowering monthly expenditures. Exemptions for health and life insurance are expected to enhance financial security and affordability for middle-income groups. Collectively, these measures **reflect a pro-consumer orientation aimed at stimulating demand**.



Source: https://retail.economictimes.indiatimes.com/news/industry/gst-20-savings-grocery-bills-down-13-small-car-buyers-save-rs-70000/124046928?utm_source=latest_news&utm_medium=homepage

For enterprises, particularly **MSMEs**, **GST 2.0 strengthens digital compliance** through automated invoicing, real-time tax credit reconciliation, and simplified returns. These measures are projected to reduce administrative costs and enhance ease of doing business, encouraging formalization and competitiveness.

GST 2.0: SNAPSHOT

OBJECTIVE

Simplify tax, boost transparency, ease business



BUSINESS

MSME-friendly, digital invoices, automated returns



STRUCTURE

Two slabs (5% & 18%), 40% luxury rate, insurance exempt



CHALLENGES

State revenue gaps, need for Centre-state coordination



CONSUMER

Lower grocery bills, car savings, affordable insurance

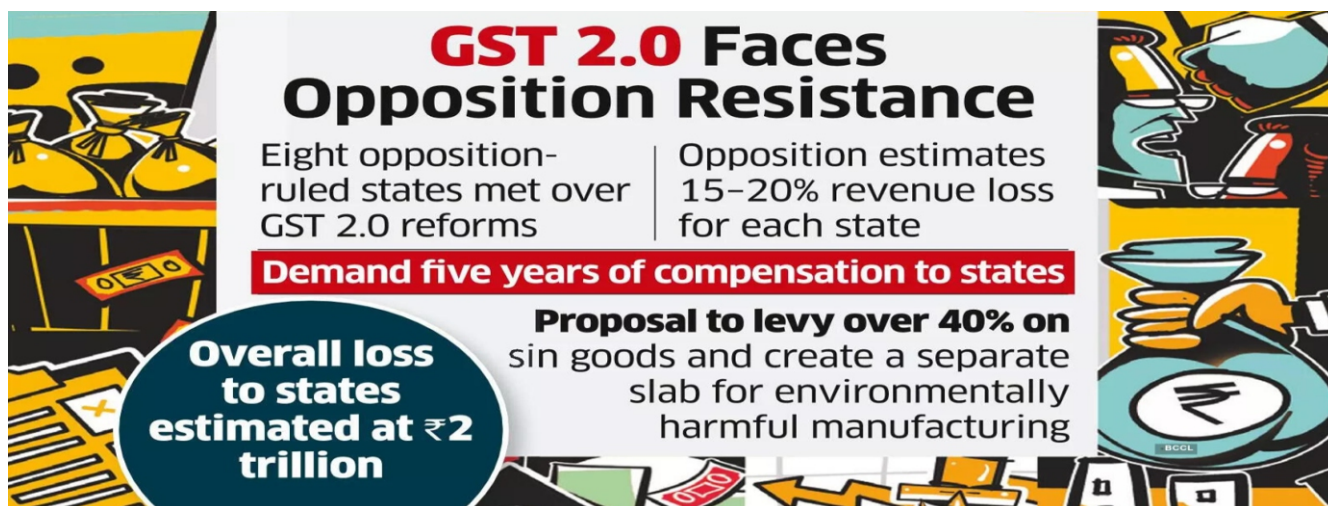


ECONOMIC

Equitable growth, stronger resilience, higher competitiveness



However, transitional challenges remain. **Some states have expressed concerns over possible revenue losses and compensation timelines**, underscoring the need for coordination and strong implementation. Addressing these issues will be crucial to sustaining trust and balanced revenue flows.



Source: <https://economictimes.indiatimes.com/news/economy/policy/gst-2-0-row-opposition-states-flag-rs-2-lakh-crore-loss-look-for-compensation-from-centre/articleshow/123584624.cms?from=mdr>

Overall, **GST 2.0 represents a shift toward an inclusive, technology-driven, and growth-oriented tax regime**. By harmonizing fiscal simplicity with digital efficiency, the reform strengthens India's path toward transparency and economic resilience.

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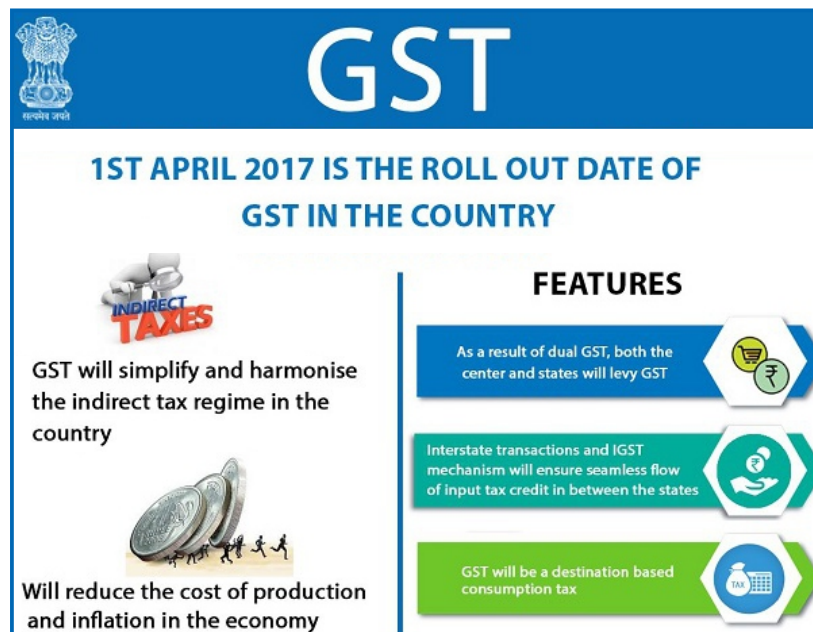
HISTORICAL CONTEXT OF GST 2.0



India's journey toward a unified indirect tax system began long before the introduction of GST. Prior to 2017, the tax landscape was highly fragmented, with **multiple central and state levies such as excise, service tax, VAT, entry tax, and octroi**, which created administrative complexity and cascading taxation. Recognizing these challenges, the Constitution was amended through the One Hundred and First Amendment, enabling the **launch of GST on 1 July 2017** to simplify tax collection and integrate the national market.

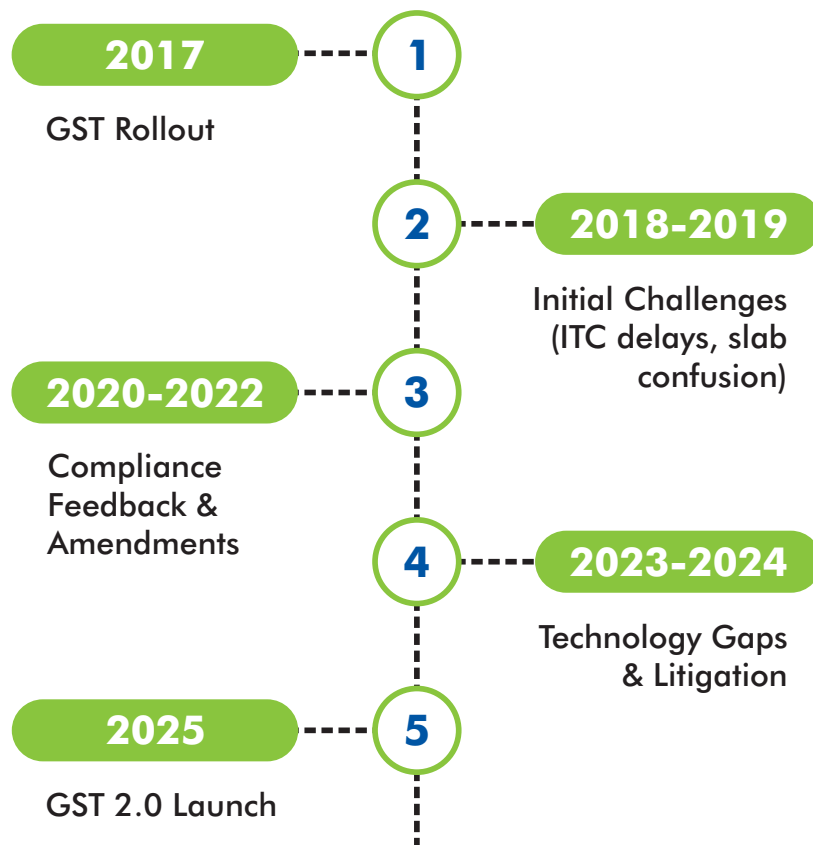
Initially, GST implemented a **four-slab rate structure of 5%, 12%, 18%, and 28%** to accommodate the diverse range of goods and services. While this framework replaced multiple indirect taxes and brought uniformity, it gradually revealed gaps in classification, administrative burden, and compliance enforcement, prompting calls for reform.

Over time, policymakers and economists emphasized the **need for a more rationalized rate structure**, improved digital processes, and better compliance mechanisms to reduce disputes and streamline administration. These discussions laid the groundwork for a **second-generation GST** overhaul.



Source: <https://taxguru.in/goods-and-service-tax/gst-implementation-gst-deadline-gst-money-bill.html>

GST IMPLEMENTATION JOURNEY



By mid-2025, formal deliberations under the GST Council focused on addressing the structural and procedural limitations of the initial GST system. Emphasis was placed on simplifying rates, strengthening coordination between central and state authorities, and enhancing efficiency in tax administration.



Source: <https://taxguru.in/goods-and-service-tax/gst-2-0-simplified-rates-compliance-business-relief.html>



Source: <https://authbridge.com/blog/56th-gst-council-meeting-key-highlights/>

The evolution toward **GST 2.0** reflects India's continuous effort to refine its indirect tax system. It marks a major milestone in fiscal modernization, aiming to strengthen compliance, improve administrative clarity, and prepare the economy for future growth challenges.

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To get assistance in developing framework for strategic planning

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KEY FEATURES OF GST 2.0



GST 2.0 implements a **two-slab tax system**, levying 5% on essentials and 18% on most goods and services, with 40% on luxury and sin items. This change eliminates previous disparities and aims to **deliver operational uniformity, transparency, and widespread benefits** by rationalizing inverted duty structures and clarifying sectoral rates. With the new regime, many businesses and state governments must update their billing, accounting, and policy systems—posing short-term challenges but enabling overall long-term stability.

Under **GST 2.0**, the tax structure will be simplified to:



Source: <https://www.hrhub.app/blogs/india-gst-slabs-change-2025>

A core component is the **tailored sectoral approach**. Agriculture benefits from reduced GST on machinery and irrigation supplies, while concessional rates for handmade textiles, handicrafts, and renewable energy goods enhance MSME competitiveness and employment in labor-intensive segments. Experts have noted that these incentives could **increase rural incomes and boost economic participation in traditional industries**.

GENERAL SLASHING OF TAX ACROSS CATEGORIES

TOI

 INDIVIDUAL HEALTH & LIFE INSURANCE FROM 18% to NIL  DAILY ESSENTIALS 18% to 5% > Hair oil, shampoo, toothpaste, toilet soap bar, toothbrush, shaving cream 12% to 5% > Butter, ghee, cheese, dairy spread, namkeen, jam, fruit juice, utensils	AUTOMOBILES 28% to 18% > Petrol & petrol hybrid, LPG, CNG cars (not exceeding 1,200cc & 4,000mm)  > Diesel & diesel hybrid cars (not exceeding 1,500cc & 4,000mm)  > Motorcycles (350cc & below) 50% to 40% > Most large cars,	including SUVs > EVs remain at 5% ELECTRONIC APPLIANCES 28% to 18%  > AC, TV (above 32", including LED & LCD ones), monitor, projector, dishwasher CONSTRUCTION SECTOR 28% to 18% Cement
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Source: <https://timesofindia.indiatimes.com/business/india-business/gst-revamp-what-are-the-latest-tax-rates-on-cars-gold-mobile-phones-evs-cigarettes-check-details/articleshow/123695746.cms>

Substantial reductions on two-wheelers, construction supplies, household goods, and electronics—from 28% to 18%—make essential durable goods more accessible and support **affordable transport and home-building**. **Healthcare receives a boost with lower rates** on devices, diagnostics, and select medical supplies, offering further relief to families, senior citizens, and low-income households.

भारत सरकार
GOVERNMENT
OF INDIA

A Significant Step Towards
Building the *Aatmanirbhar Bharat*

NEXT-GEN GST:
The 2 Slab Revolution

Simplified Compliances & Enhanced Global Competitiveness

Benefits to the Businesses

- Two Rate Structure**
 - More than 99% of goods & services under GST regime are now either exempt or fall under:
 - 5% GST Slab
 - 18% GST Slab
 - This will simplify classification and will significantly reduce litigations
- Registration**
 - Automatic registration within 3 working days for applicants:
 - Identified by the system based on data analysis
 - Who determines that he would not pass Input Tax Credit exceeding ₹2.5 Lakh per month and opts for the Scheme
 - This will benefit around 96% of new applicants
- Refund**
 - Sanction of Provisional Refunds by proper officer, through system based risk evaluation for:
 - Zero Rated Supplies
 - Supplies with Inverted Duty Structure
 - This will ease cash flow constraints and boost India's economy

“To build a developed India, we will neither stop nor bow down, we will keep working hard and we will build a developed India by 2047.”

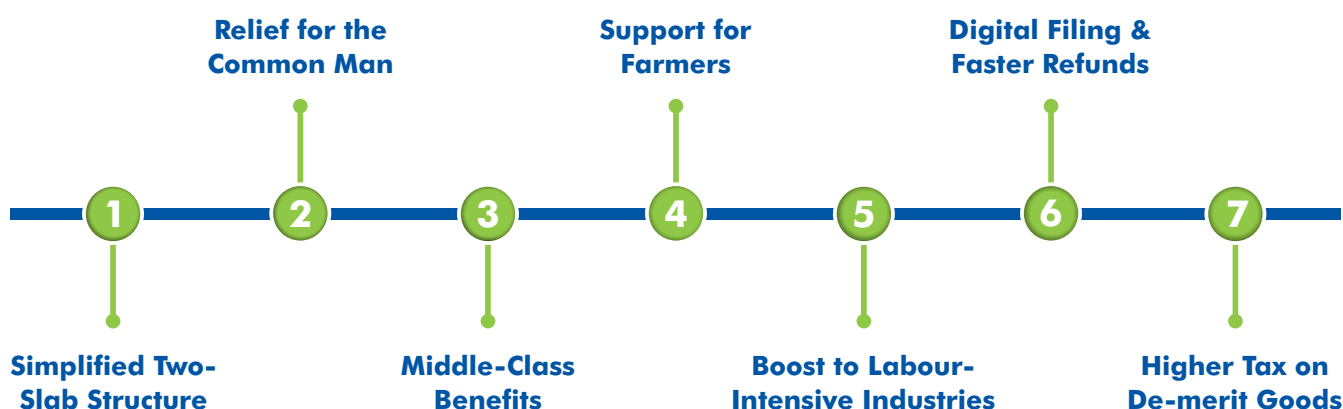
Narendra Modi
Prime Minister

Source: <https://www.newsonair.gov.in/gst-rate-cuts-from-september-22-relief-for-common-man-boost-for-businesses/>

Administrative changes include **mandatory digital filing, AI-enabled invoice matching, and expedited refund settlements, streamlining compliance, especially for MSMEs**. Central and state dashboards now enable real-time revenue and compliance monitoring, increasing transparency, supporting dispute resolution, and facilitating quick issue identification by tax authorities.

Further, **raising GST for demerit goods addresses public health** by disincentivizing harmful consumption and reinforcing fiscal discipline. Investments in digital infrastructure facilitate efficient revenue collection and support businesses with reduced liquidity barriers.

PILLARS OF GST 2.0



Thus, GST 2.0 represents a pivotal step towards a **simpler, more inclusive, and transparent indirect tax regime**, with the potential to stimulate economic growth, enhance compliance, and strengthen fiscal sustainability in the long term.

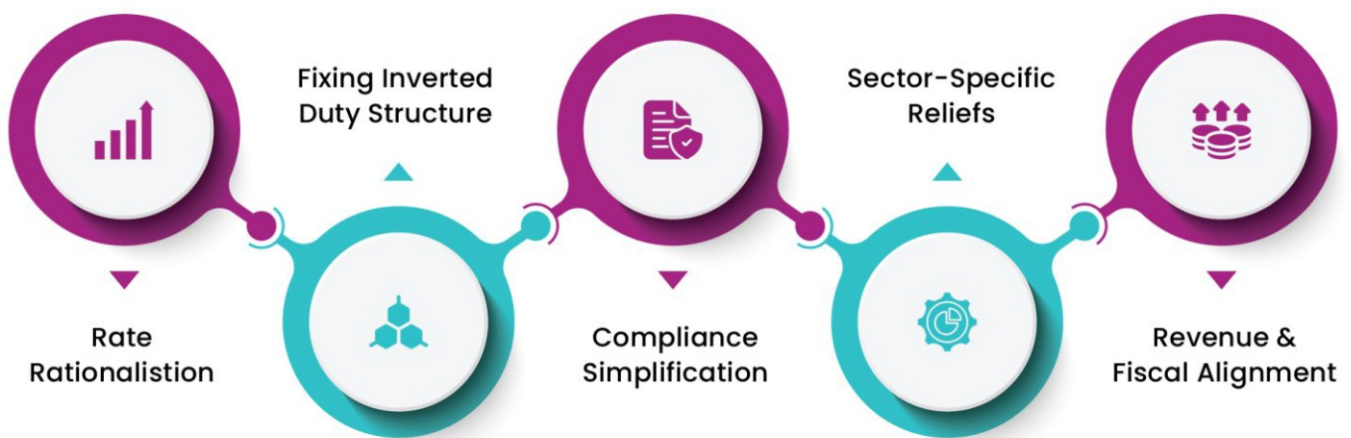
04

POLICY DRIVERS AND OBJECTIVES



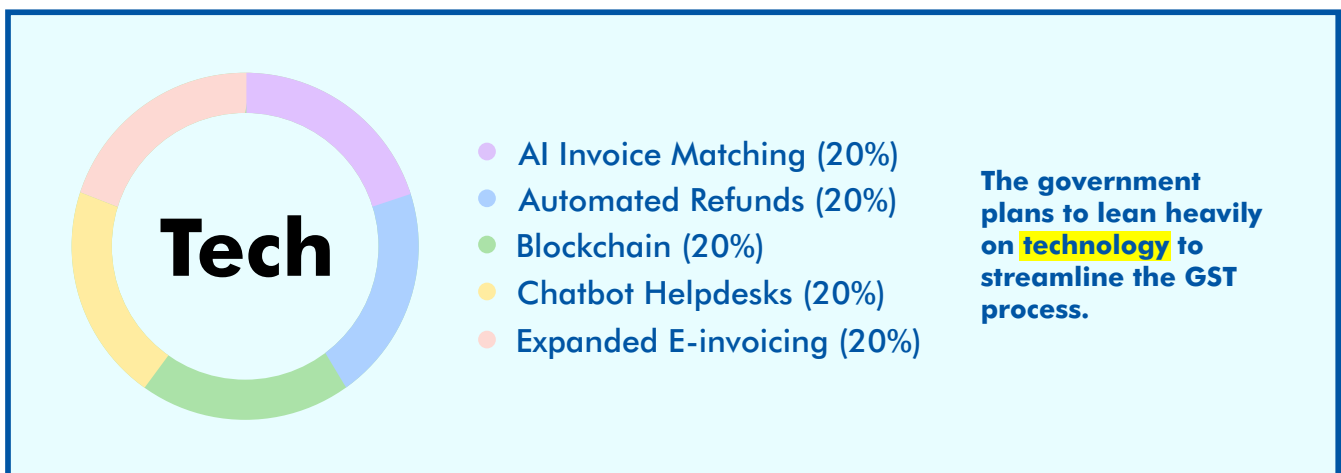
GST 2.0 is designed to address structural inefficiencies in the indirect tax system by creating a more coherent and economically rational tax framework. A principal goal is **to eliminate inverted duty structures that previously distorted production costs and competitiveness** in manufacturing, agriculture, and labor-intensive industries. The reform fosters greater alignment between taxation and economic priorities, preserving input tax credits and supporting domestic value addition.

GST 2.0



Source: <https://www.binarysemantics.com/blogs/gst-2-0-the-next-chapter-in-indias-tax-reform-journey/>

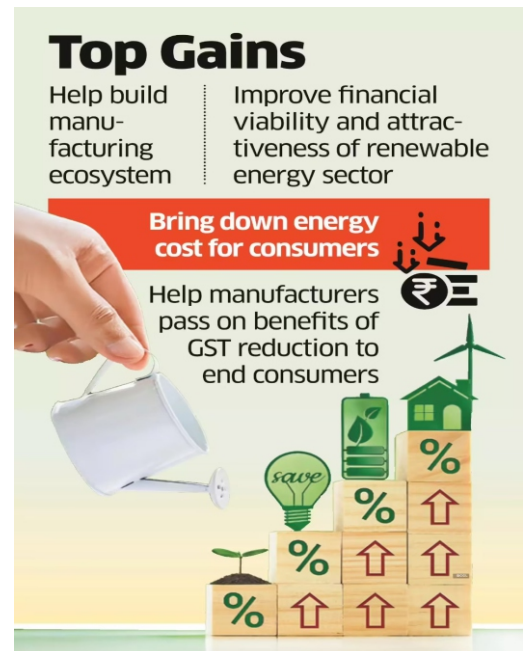
Another key driver is **enhancing the digital ecosystem underlying tax administration**. GST 2.0 prioritizes real-time data analytics, automated invoice matching, and faster processing of tax credits and refunds. These technological upgrades aim to reduce compliance burdens, limit tax evasion opportunities, and improve taxpayer trust by ensuring smoother and more transparent processes.



Source: <https://wepsol.com/gst-2-0-indias-next-big-tax-reform/>

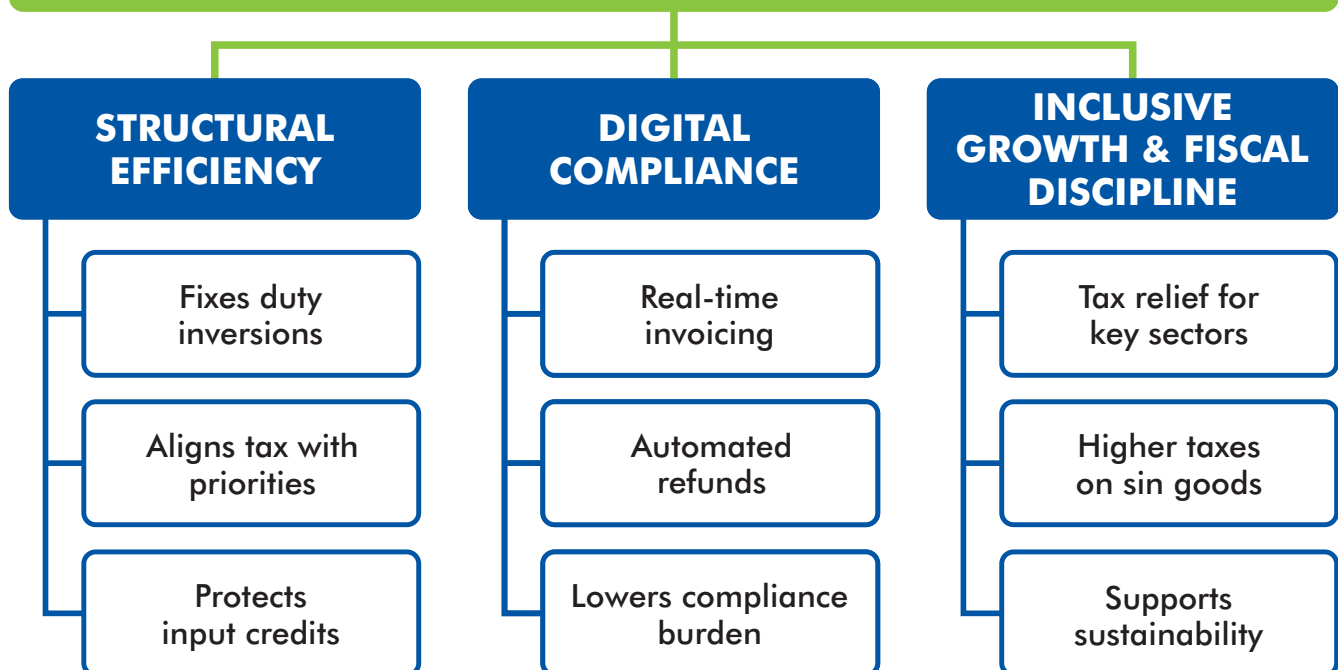
The reform also **emphasizes inclusivity by providing targeted relief to vulnerable sectors and promoting sustainable economic practices.** Reduced tax rates on agricultural machinery, handicrafts, and green technologies encourage rural development, enhance employment opportunities, and support environmental objectives. Simultaneously, higher tax rates on luxury and demerit goods serve both revenue mobilization and public health purposes.

Central to GST 2.0's objectives are simplifying the tax structure to lower administrative costs and resolve classification ambiguities that burdened businesses previously. **Improvements in dispute resolution frameworks and faster refund mechanisms** further lessen uncertainty, thereby encouraging formalization and investment.



Source: <https://economictimes.indiatimes.com/industry/renewables/gst-2-0-canrenewpromiseofrenewablesbiz-cut-powerbills/articleshow/123706167.cms?from=mdr>

GST 2.0: ADVANCED TAX SYSTEM



Thus, GST 2.0 is geared toward creating a resilient, fair, and growth-supportive indirect tax regime that adapts to **evolving economic and social needs while strengthening fiscal governance.**

05

IMPACT OF GST REFORMS ON BUSINESSES



GST 2.0 has considerably impacted Indian businesses by addressing operational and compliance challenges. **MSMEs, previously burdened by complex paperwork, benefit from simplified filings and reduced dispute risks.** The reform's focus on faster refund processing has notably improved working capital availability, enabling smaller businesses to invest and scale up.

Large enterprises gain from enhanced efficiency through automated systems allowing accurate tax credit management and smoother interstate operations. **Enhanced functionality of the GST Appellate Tribunal has accelerated dispute resolution,** thereby reducing litigation backlogs and providing greater legal certainty.



GST 2.0 - EMPOWERING MSMEs FOR GROWTH

- ✓ Simplified compliance & faster processes
- ✓ Reduced burden of filling & cost savings
- ✓ Enhanced ease of doing business
- ✓ Atmanirbhar Bharat

Darshana Thakkar

MSME Transformation Specialist



#GST2_0 #MSME #AtmanirbharBharat
#EaseOfDoingBusiness

Source: <https://hellomumbainews.com/current-news/msmes-gst-2-0-a-new-dawn-for-small-businesses-in-india-says-darshana-thakkar-msme-transformation-specialist/>

Next-Gen GST in Action

Goods and Services Tax Appellate Tribunal Launched for Fairness and Certainty



Source: <https://www.sconline.com/blog/post/2025/09/29/goods-and-services-tax-gst-appellate-tribunal-launch-2025-compliance-update/>

Sector-specific incentives, such as lowered taxes on agricultural equipment and renewable energy goods, **encourage investment in these areas, supporting sustainable and inclusive growth**. These changes have made manufacturing, logistics, and retail sectors more competitive by reducing cascading taxes and operational costs.

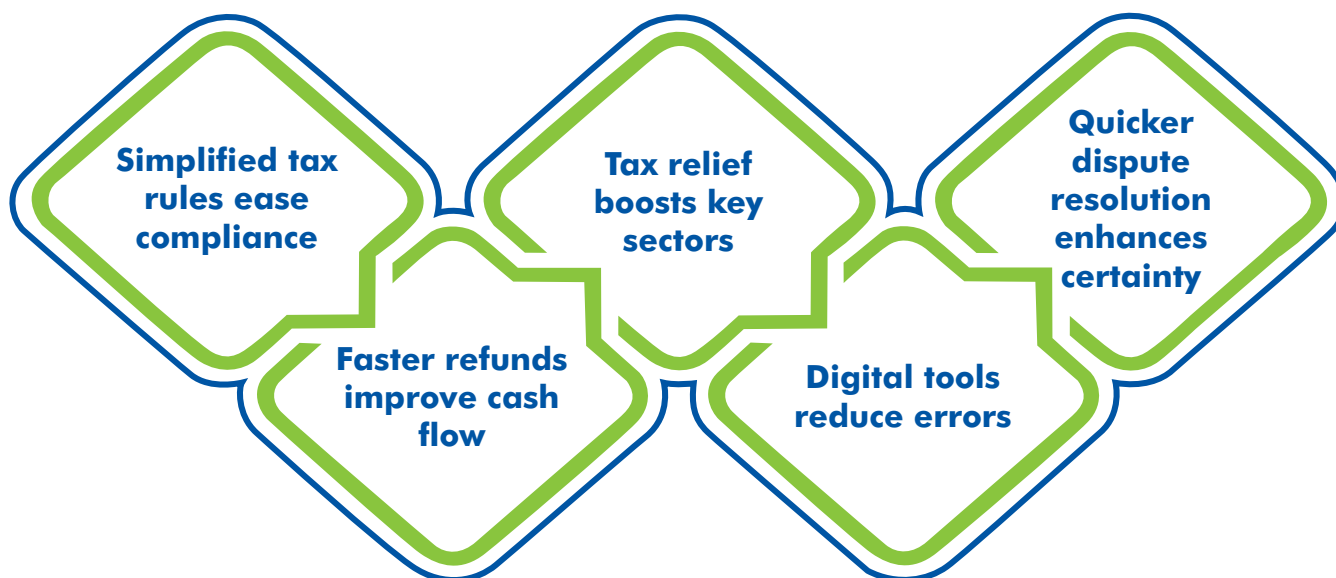
GST BENEFITS FOR DELHI'S INDUSTRIES & MSMEs		
01	02	03
 Automotive components: GST 28% → 18% Impact: Lower cost of parts to discourage use of sub-standard components Increased demand would bring more jobs	 Hospitality & Food Services GST relief of 5% on rooms & various kitchen inputs Impact: Will bring more tourists & increase demand To add more jobs in the sector	 MSMEs & Traditional Sectors: 5% GST on furniture, handicrafts, salon-services, footwear & stationery items Impact: Will increase demand & support sustainable & traditional crafts industry Will uplift women workforce in sectors like footwear and beauty & wellness Improve domestic & global competitiveness

Source: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2171166>

Moreover, **GST 2.0 fosters digital adoption with pre-filled returns and real-time invoice reconciliation**, improving transparency and reducing manual errors. This digital shift enables better compliance monitoring and lowers the risks of tax evasion.

Challenges remain, including the **need to update enterprise resource planning and accounting systems**. However, the overall effect has been positive, with enhanced ease of doing business, formalization of the economy, and an expanded tax base.

KEY IMPACTS OF GST 2.0 ON BUSINESSES



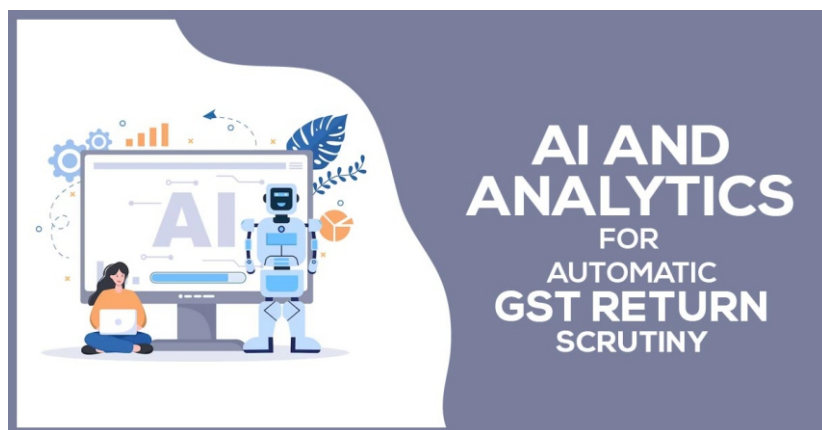
Overall, GST 2.0 **strengthens India's business environment** by improving cash flows, streamlining compliance, supporting critical sectors, and fostering a more transparent tax ecosystem—crucial for driving long-term economic resilience and growth.

06

TECHNOLOGY AND DIGITAL INFRASTRUCTURE UNDER NEW GST REFORM



GST 2.0 integrates cutting-edge technology and enhanced digital infrastructure to build a more robust and user-friendly indirect tax system. One of the major innovations is the **implementation of AI-powered data analytics that enable predictive compliance insights**, helping the tax authorities identify anomalies and potential evasion proactively. This predictive capability facilitates pre-emptive interventions and reduces post-facto scrutiny, easing the burden on compliant taxpayers.



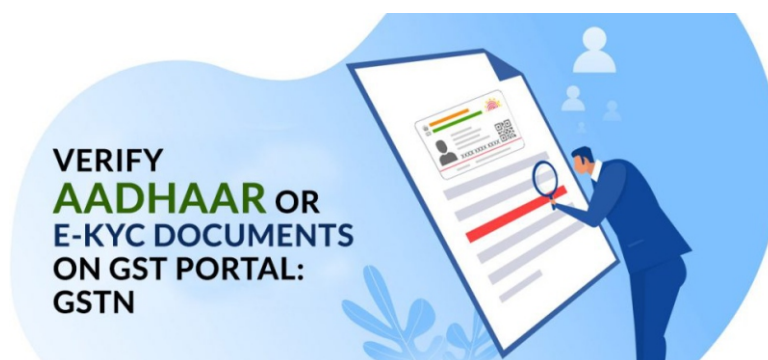
Source: <https://caportal.saginfotech.com/blog/ai-analytics-for-automatic-gst-return-scrutiny/>

Another notable advancement is the **transition to cloud-based GST systems**, which improve scalability and uptime, ensuring uninterrupted access to the GST portal even during peak filing periods. Cloud computing also enhances data security protocols through encryption and controlled access, safeguarding taxpayer information.



Source: <https://gsthero.com/blog/gst-software-for-return-filing-6-task-can-do-to-simplify-gst-compliance/>

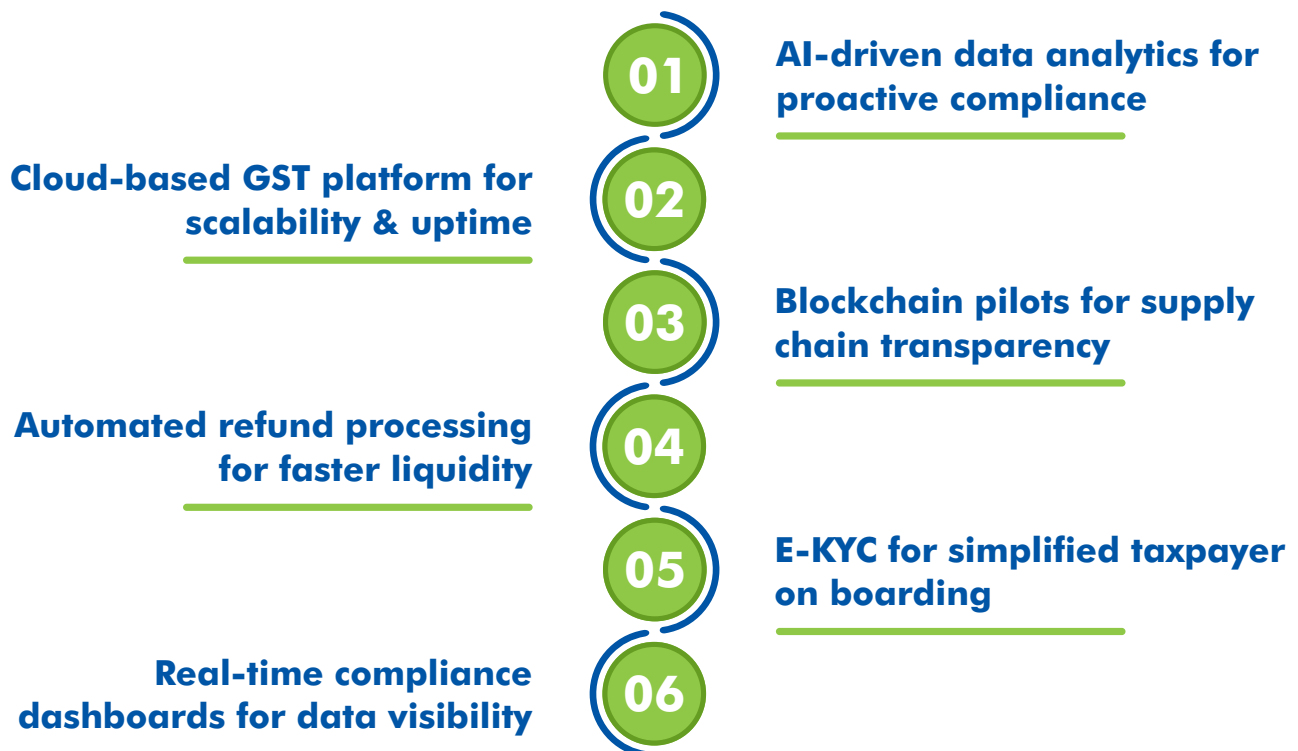
Blockchain technology pilots are underway to ensure greater transparency and traceability in the supply chain, minimizing fraud and duplicity in tax filings. This decentralized ledger system bolsters trust between taxpayers and authorities by providing tamper-evident transaction records.



Source: <https://blog.saginfotech.com/verify-aadhaar-e-kyc-documents-gst-portal#>

Furthermore, automation in refund processing and seamless integration with financial institutions speeds up fund disbursement, crucial for MSMEs' liquidity management. **Streamlined GST registration and license verification through e-KYC services** have reduced onboarding time for new taxpayers, facilitating faster formalization.

GST 2.0 DIGITAL INNOVATIONS



Enhanced real-time dashboards provide both taxpayers and regulators with instant visibility into compliance metrics, supporting data-driven decision-making and resource allocation. These **technological strides under GST 2.0 not only lower compliance costs but also elevate the transparency and efficiency of India's tax ecosystem**, underpinning the country's broader push toward digital governance and economic modernization.

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07

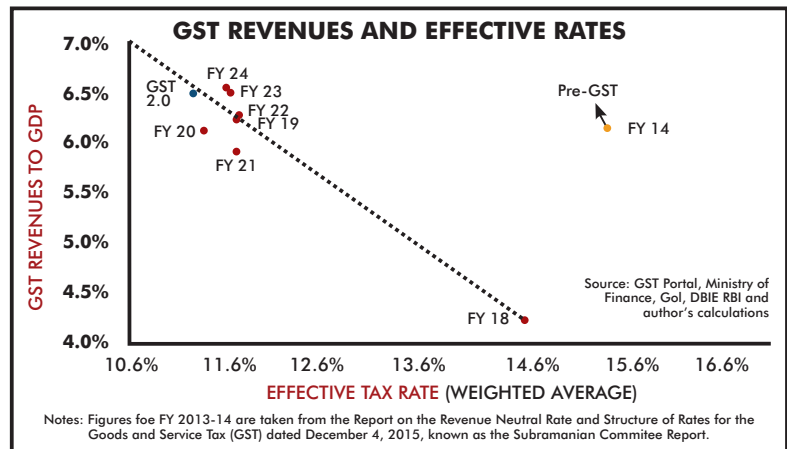
REVENUE AND ECONOMIC IMPLICATIONS OF GST 2.0



GST 2.0 has profound revenue and economic implications for India's fiscal framework. Although **a temporary dip in tax collections was anticipated** due to rate rationalization, improved compliance mechanisms and an expanded tax base are expected to offset these losses over time. These reforms help reduce classification disputes and simplify tax administration, encouraging wider taxpayer participation.

Economically, GST 2.0 aims to **stimulate consumption by lowering effective tax rates on many goods, boosting demand across sectors**. This increased demand supports manufacturing, services, and employment, especially in labor-intensive industries. Specific incentives for agriculture and renewable energy sectors also encourage inclusive development.

The **40% tax on luxury and sin goods serves as both a fiscal lever and a tool to discourage harmful consumption**, supporting public health goals. Simultaneously, GST 2.0 enhances supply chain transparency and reduces tax cascading, driving better market efficiency, improving cost structures, and encouraging long-term infrastructural investments across logistics and manufacturing networks. These effects strengthen productivity and competitiveness within sectors.



Source: <https://www.insightsonindia.com/2025/09/09/gst-2-0-a-strategic-reform-for-indias-economic-future/>



Source: <https://www.livemint.com/economy/gst-reforms-what-are-sin-goods-and-why-are-they-attracting-highest-slab-40-percent-special-rate-sitharaman-economy-news-11756980564240.html>



Source: https://www.youtube.com/watch?v=qhxPg45Xu_4

Formalization efforts widen the tax base, promoting fiscal sustainability. Though some states face challenges related to **revenue compensation – in light of concerns about revenue shortfalls**– the central government has mechanisms underway to ensure balanced fiscal federalism and continued financial independence of states.

GST 2.0 signals India's commitment to building a transparent, efficient, and growth-aligned indirect tax system. It **balances prudent revenue mobilization with economic stimulus**, paving the way for long-term fiscal health and inclusive growth.

KEY TAKEAWAYS

- 1 Enhanced tax compliance reduces evasion
- 2 Broadened tax base from formalization
- 3 Incentives spur investment in key sectors
- 4 Balanced fiscal federalism through state coordination
- 5 Demand stimulation through lower effective taxes
- 6 Efficient tax administration cuts costs

08

SECTORAL ANALYSIS OF NEXT-GEN GST REFORMS



GST 2.0's next-generation reforms have reshaped sectoral landscapes across India, aligning taxation with competitiveness, affordability, and long-term growth. The shift **integrates targeted rate rationalization with structural corrections**, stimulating demand and fostering inclusivity within key industries.

IMPACT OF GST 2.0 ON INDIAN INDUSTRY SECTORS



Source: <https://www.linkedin.com/pulse/impact-gst-20-indian-industry-sectors-tax-genie-veefin-group-y24nf/>

In the manufacturing sector, **rationalized input credits and corrected duty inversions have improved working capital liquidity and export competitiveness**. Industries such as automobiles and consumer durables, previously constrained by high taxation, are positioned for demand recovery due to improved pricing flexibility. The lower tax incidence on capital goods also fuels industrial modernization and expansion, particularly in high-growth segments such as logistics, electronics, and renewable manufacturing.

GST Overhaul Paves the Way for Affordable, Boosted Real Estate Growth

New GST Structure Poised to Reduce Construction Costs and Propel Real Estate Growth



Key Changes in GST Structure

- Cement GST reduced from 28% to 18%, a move expected to significantly lower construction costs, particularly in the real estate and infrastructure sectors
- GST on marble, travertine, granite blocks, and sand-lime bricks cut from 12% to 5%, making finishing and structural materials more accessible
- The GST regime has been simplified from four rate slabs to two—5% and 18%, streamlining taxation across numerous goods and boosting ease of compliance

Source: https://hellomumbainews.com/business_news/gst-reforms-impact-gst-overhaul-paves-the-way-for-affordable-boosted-real-estate-growth/

The **construction and real estate sectors** are witnessing renewed momentum. The reduction in GST on cement, steel-related inputs, and commercial vehicles has curbed input costs by up to 7–10%, **strengthening housing affordability and infrastructure expansion**. These reforms not only benefit builders but also ripple across ancillary industries, such as tiles, paints, and fittings, enabling cost alignment with consumer demand.

In the **services domain, hotels, insurance, and healthcare enjoy major fiscal relief**. Lower rates on hospitality and medical services expand affordability, stimulate domestic tourism, and strengthen India's wellness ecosystem. Meanwhile, the exemption on select insurance premiums makes financial security more accessible to middle-class families.

5%-7% SAVINGS'

- **Cancer patients:** The cost of treatment could slide by 15%-20%
- **Health cover:** Reduced premiums and broad coverage.
- **Overall savings:** Overall treatment costs are expected to reduce by 5%-7%
- Out-of-pocket expenses may reduce

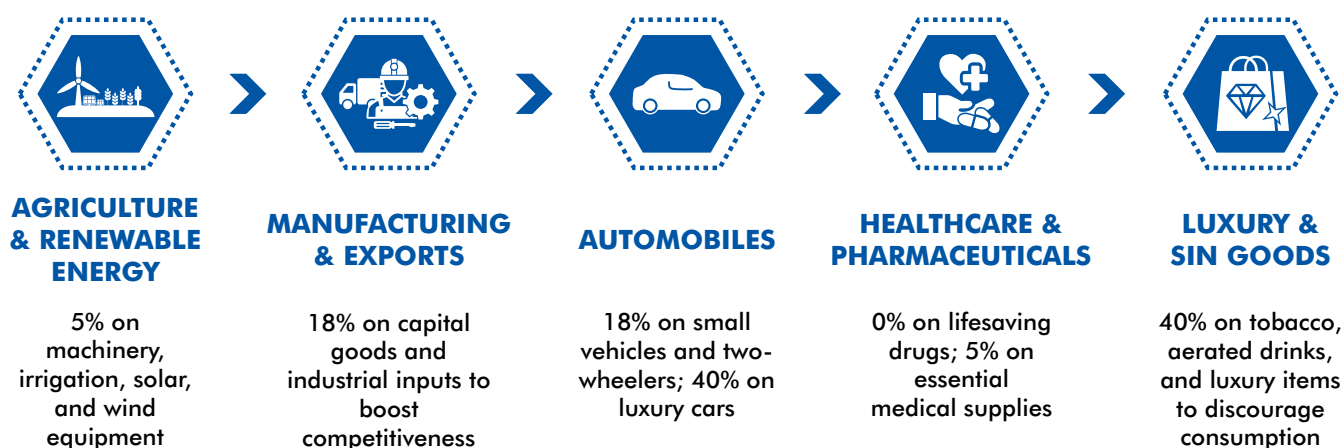
● GST cut will make healthcare more accessible & affordable

R Venkatesh | COO (EAST),
NARAYANA HOSPITALS

Source: <https://timesofindia.indiatimes.com/city/kolkata/gst-2-0-reformshealthandhospitalbillssettocomedown/articleshow/123705327.cms>

The **agriculture and rural economy** stand out as long-term beneficiaries. **Reduced tax burdens on farm machinery, irrigation equipment, and fertilizers** enhance productivity and support sustainable growth in rural India. By contrast, luxury and sin goods under higher taxation contribute to responsible consumption and steady public revenues.

SECTORAL GST RATES HIGHLIGHTS



Overall, GST 2.0's sector-focused design bridges the gap between fiscal prudence and developmental objectives, ensuring equitable growth and greater efficiency across India's evolving economic landscape.

09

WAY FORWARD



GST 2.0 focuses on evolving the tax framework to further enhance ease of doing business. **Key priorities include strengthening digital infrastructure** to enable seamless compliance through user-friendly platforms and **integrating advanced technologies** like AI for proactive fraud detection and risk management. **Capacity building among tax officials and continuous stakeholder engagement** will be essential to address operational challenges and ensure smooth policy implementation.



Source: <https://economictimes.indiatimes.com/news/economy/policy/government-may-scrap-gstonhealthlifeinsuranceundergst20reforms/articleshow/123418450.cms?from=mdr>

Expanding the tax base remains crucial, with efforts to bring more informal sectors under the GST net by simplifying registration and compliance processes, thereby reducing the compliance burden while improving taxpayer convenience. The government aims to **encourage voluntary compliance and formalization** through incentivization rather than punitive measures, fostering a more inclusive and cooperative tax environment.



Source: <https://www.youtube.com/watch?v=k22Kd8MfDs8>

Coordination between the Centre and states will be vital to managing revenue flows and addressing compensation concerns equitably, preserving federal fiscal balance and ensuring financial stability. Emphasis on continuous rate rationalization and dispute resolution frameworks will help build taxpayer trust and minimize litigation, thus enhancing overall fiscal discipline.



Source: <https://www.tice.news/tice-trending/gst-20-for-startups-and-msmes-how-modis-tax-reforms-will-fuel-growth-9885250>

Furthermore, next steps involve **enhancing transparency and real-time data sharing** to optimize tax administration and policymaking. This will strengthen accountability, enable faster decision-making, and improve resource allocation across tax authorities. The reforms also envision supporting MSMEs and startups with **dedicated digital tools and simplified processes**.

STRATEGIC PRIORITIES AHEAD



Altogether, GST 2.0 aims to transition into a **dynamic, responsive tax regime that adapts to economic changes**, promotes inclusive growth, and strengthens India's position as a global economic leader.

10

EXPERT INSIGHT



This [GST] strategic alignment is critical to ensure a smooth implementation and, crucially, to guarantee that the benefits are effectively passed on to the end consumer.

Saurabh Agarwal
Vice President
EY

RESOURCES

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3. <https://timesofindia.indiatimes.com/business/india-business/gst-2-0-is-here-what-the-new-tax-reforms-mean-for-you-10-things-to-know/articleshow/124038295.cms>
4. <https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1513001>
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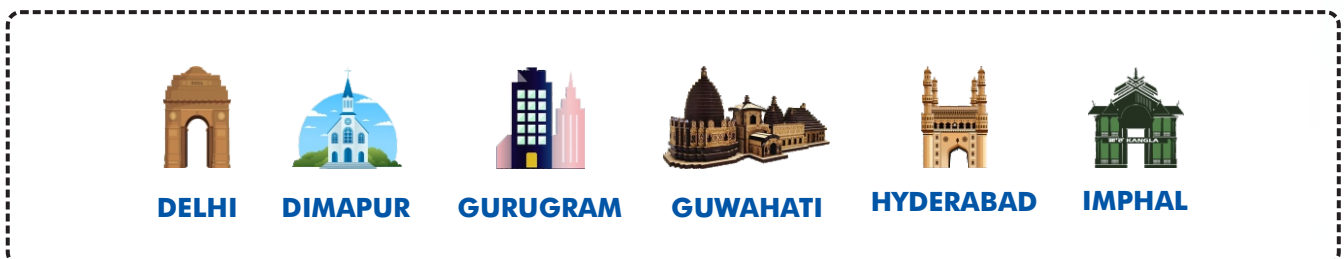
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