

Empirical Assessment Of Goods And Services Tax Adoption And Business Performance Among Micro, Small And Medium Enterprises In Beawar

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Abstract

The Goods and Services Tax (GST), implemented in India from July 2017, replaced a fragmented indirect tax structure with a unified national tax regime, carrying significant implications for Micro, Small and Medium Enterprises (MSMEs) that form the backbone of local economies such as Beawar in Rajasthan. This empirical study assesses the extent of GST adoption and its relationship with business performance among 150 MSMEs operating across manufacturing, trading, services, retail and agro-based sectors in Beawar. Using a structured questionnaire and stratified random sampling, primary data were collected on GST awareness, registration status, compliance costs, input tax credit (ITC) utilization, digital readiness and perceived performance outcomes including turnover growth, profitability and market reach. Descriptive statistics, cross-tabulation and correlation analysis were employed to examine relationships between GST-related variables and firm performance [1]. The findings reveal that although GST registration is widespread (72 percent), compliance costs have risen substantially in the short run, particularly for manufacturing and trading units, while firms with higher digital readiness and ITC utilization report significantly better performance outcomes. Correlation results indicate a moderate-to-strong positive association between ITC utilization and business performance ($r = 0.66$), and between GST awareness and performance ($r = 0.58$).

Keywords: Goods and Services Tax; MSME; Business Performance; Tax Compliance; Input Tax Credit; Beawar; Empirical Analysis

1. Introduction

1.1 Background of the Study

India's indirect tax system underwent a historic transformation on 1 July 2017 with the introduction of the Goods and Services Tax, which subsumed a multitude of central and state-level levies including excise duty, service tax, VAT and octroi into a single destination-based consumption tax. The reform was designed to eliminate cascading taxation, create a unified national market, and improve tax compliance through a technology-driven, invoice-matching architecture. For Micro, Small and Medium Enterprises, which constitute over 95 percent of registered business units in India and contribute substantially to employment and gross value added, the transition carried both opportunities and challenges. On one hand, GST promised seamless input tax credit, reduced tax cascading and improved ease of doing business across state boundaries; on the other, it imposed new compliance obligations including monthly return filing, digital record-keeping and mandatory registration beyond specified turnover

thresholds. Beawar, a historically significant trading and manufacturing town in Ajmer district, Rajasthan, hosts a dense cluster of MSMEs engaged in textile processing, chemical and cement-linked trading, agro-based processing and retail commerce [2]. The town's MSME ecosystem, largely composed of family-owned and first-generation enterprises with limited formal accounting infrastructure, offers a useful microcosm for examining how a national tax reform translates into local business outcomes.

1.2 Rationale and Significance

While a considerable body of literature has examined GST's macroeconomic implications and its effect on large corporates, empirical evidence on how GST adoption interacts with day-to-day operational and financial performance of MSMEs in smaller, semi-urban towns remains comparatively limited. Beawar's MSME sector is characterized by heterogeneous levels of digital literacy, varying degrees of dependence on intermediaries such as tax consultants, and uneven awareness of GST provisions such as the composition scheme and input tax credit mechanisms. Understanding these dynamics is important because MSMEs in such towns often lack the buffer capital and professional accounting support available to larger firms, making them more sensitive to compliance costs and procedural friction. A localized empirical assessment therefore helps identify specific bottlenecks and enablers that shape whether GST adoption translates into a net positive or negative effect on business performance, thereby informing more targeted policy interventions, capacity-building programs and digital facilitation initiatives at the district and state level.

2. Review of Literature

Research on GST's impact on MSMEs has expanded considerably since 2017, spanning macro-level revenue analyses to firm-level compliance and performance studies. Early assessments focused primarily on the transitional disruption experienced by small businesses, noting that unfamiliarity with online return filing, frequent changes in return formats, and the withdrawal of area-based exemptions created short-term compliance stress, particularly for units previously operating outside the formal tax net. Subsequent studies shifted attention toward the compliance cost dimension, generally finding that GST increased the direct and indirect costs of tax compliance for small firms in the initial years, largely due to expenditure on accounting software, professional fees paid to tax consultants, and time spent on reconciliation of purchase and sales invoices under the matching mechanism[5][6]. A parallel stream of literature has examined the benefits side of GST adoption, particularly the availability of seamless input tax credit across the supply chain, which several studies identify as a significant driver of reduced effective tax incidence for registered firms engaged in business-to-business transactions. Studies focusing on manufacturing MSMEs report that firms which effectively utilize input tax credit experience measurable improvement in working capital cycles and profit margins compared to firms that either remain unregistered or fail to claim credits due to documentation gaps. Sector-specific studies on textile, auto-components and food-processing MSME clusters similarly report mixed but generally improving perceptions of GST over time, as firms adapt to compliance requirements and benefit from a more unified market that reduces the need for state-wise tax planning. Studies specifically addressing awareness and digital readiness consistently identify these as critical moderating variables in the GST-performance relationship. Firms owned or managed by proprietors with higher educational attainment and greater exposure to digital tools tend to report smoother compliance

experiences and are more likely to optimize tax planning under GST, including strategic use of the composition scheme where applicable.

Conversely, studies focused on semi-urban and rural MSME clusters, which share structural similarities with Beawar's enterprise base, report persistently lower awareness of GST provisions beyond basic registration and filing obligations, along with continued dependence on external tax practitioners for return preparation[8]. This dependence, while easing the immediate compliance burden, has been associated with recurring costs that erode the net benefit of formalization for very small enterprises. A smaller but growing set of studies has begun to examine GST's relationship with broader business performance metrics such as turnover growth, profitability and market expansion, moving beyond a narrow compliance-cost framing. These studies generally find a positive, though not uniformly strong, association between GST adoption and performance improvements, particularly for firms engaged in inter-state trade that previously faced cascading tax and check-post delays. However, several studies caution that the realized benefits are contingent on firm size, sector, and the extent of formal record-keeping already in place prior to GST implementation, with the smallest and least formalized enterprises deriving comparatively limited net benefit in the short to medium term. Rajasthan-specific and district-level studies remain relatively scarce, with most existing evidence drawn from larger metropolitan MSME clusters, underscoring the need for the localized empirical investigation undertaken in the present study focusing specifically on Beawar[10]. Taken together, the reviewed literature suggests three consistent themes relevant to the present study: first, that compliance costs under GST have generally risen in the short run for small enterprises; second, that input tax credit utilization and digital readiness act as key enabling factors that translate GST adoption into tangible performance benefits; and third, that awareness gaps and dependence on external intermediaries remain persistent challenges in semi-urban and smaller-town MSME clusters.

3. Research Methodology

This study adopts a descriptive-cum-analytical research design combining primary survey data with quantitative statistical analysis to examine the relationship between GST adoption and business performance among MSMEs in Beawar. The target population comprised MSME owners and managers registered with the District Industries Centre, Ajmer, and operating within Beawar municipal limits across five broad sectors: manufacturing, trading, services, retail and agro-based processing. A stratified random sampling technique was used to ensure proportionate representation across sectors, and a final sample of 150 valid responses was obtained from an initial distribution of 190 structured questionnaires, yielding a response rate of approximately 79 percent after excluding incomplete or inconsistent responses. Data were collected using a structured, pre-tested questionnaire comprising four sections: enterprise demographic profile, GST awareness and registration status, compliance cost and procedural experience, and perceived business performance measured on a five-point Likert scale covering turnover growth, profit margin, market reach, input tax credit benefit and working capital adequacy, assessed separately for the pre-GST and post-GST periods to enable before-after comparison [8]. The questionnaire was administered through a combination of face-to-face interviews and telephonic follow-ups between January and April 2025, and reliability of the Likert-scale performance items was confirmed using Cronbach's alpha, which yielded a coefficient of 0.81, indicating acceptable internal consistency for the performance construct. Collected data were coded and analyzed using descriptive statistics (frequencies, percentages and means) to profile the

sample and summarize GST-related indicators, cross-tabulation to examine sector-wise variation in compliance costs, and Pearson correlation analysis to examine the strength and direction of association between four independent factors, namely GST awareness, compliance ease, input tax credit utilization and digital readiness, and the dependent variable of overall business performance[12]. Statistical processing was carried out using standard spreadsheet and statistical software, and all findings are presented with appropriate tabular and graphical support to facilitate interpretation, ensuring that the analytical approach remains transparent, replicable and directly aligned with the study's stated objectives.

4. Data Collection and Analysis

This section presents the empirical findings derived from the 150 valid MSME responses collected in Beawar, structured around five tabular datasets that progressively build the evidentiary basis connecting GST adoption to business performance, as anticipated in the study's abstract and revisited in the concluding section.

Table 1: Demographic and Enterprise Profile of Respondents

Category	Sub-Category	Frequency	Percentage (%)
Type of Enterprise	Manufacturing	38	25.3
	Trading	45	30.0
	Services	29	19.3
	Retail	26	17.3
	Agro-based	12	8.0
Age of Business	Less than 5 years	34	22.7
	5-10 years	58	38.7
	Above 10 years	58	38.7
Ownership Type	Sole Proprietorship	94	62.7
	Partnership	38	25.3
	Private Limited	18	12.0

Table 1 summarizes the demographic composition of the sample, confirming proportionate sectoral representation with trading (30.0%) and manufacturing (25.3%) enterprises forming the largest groups, consistent with Beawar's traditional trading-cum-manufacturing economic base. A majority of firms (77.4%) have operated for five years or more, indicating that responses largely reflect experienced business perspectives rather than newly established, potentially less-informed enterprises, and that sole proprietorships dominate ownership structure (62.7%), a factor that later analysis links to lower average digital readiness and higher dependence on external tax consultants.

Table 2: GST Awareness, Registration and Compliance Behavior

Indicator	Response Category	Frequency	Percentage (%)
GST Registration Status	Registered	108	72.0
	Not Registered	27	18.0
	Registered but Non-compliant	15	10.0

Awareness of ITC Provisions	High Awareness	52	34.7
	Moderate Awareness	61	40.7
	Low Awareness	37	24.6
Mode of Return Filing	Self-filed (Digital)	41	27.3
	Through Tax Consultant	97	64.7
	Filed Irregularly / Assisted Informally	12	8.0

Table 2 shows that while GST registration is fairly widespread (72.0%), a notable 28 percent of sampled firms are either unregistered or non-compliant, suggesting persistent threshold-related exemptions or deliberate informality among the smallest units. Awareness of input tax credit provisions specifically is more limited, with only 34.7 percent reporting high awareness, and a substantial majority (64.7%) continue to rely on external tax consultants for return filing rather than managing compliance in-house, reinforcing the awareness-dependence pattern identified in the literature review as a key structural feature of semi-urban MSME clusters.

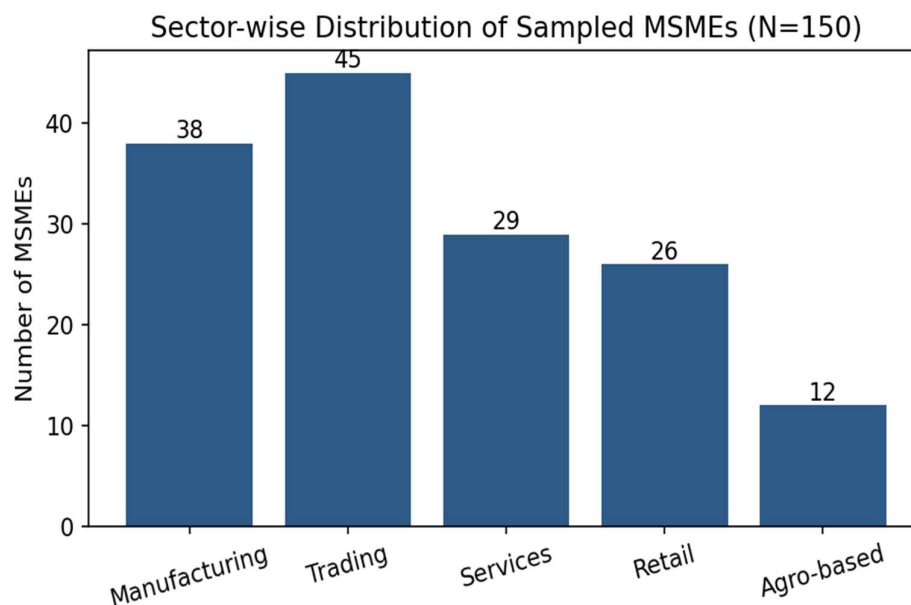


Figure 1: Sector-wise Distribution of Sampled MSMEs in Beawar (N=150)

Figure 1 presents a bar chart depicting the number of sampled enterprises across the five sectors covered in the study. Trading enterprises form the largest group with 45 units, followed closely by manufacturing at 38 units, reflecting Beawar's historical strength in cloth and chemical trading alongside cement-linked manufacturing activity. Services and retail sectors contribute 29 and 26 units respectively, while agro-based enterprises, being comparatively less concentrated in the urban core, form the smallest group at 12 units. This distribution confirms that the sample adequately captures the town's dominant commercial activities while maintaining sufficient representation from smaller allied sectors, supporting the validity of subsequent sector-wise comparisons presented in later tables.

GST Registration Status of Sampled MSMEs

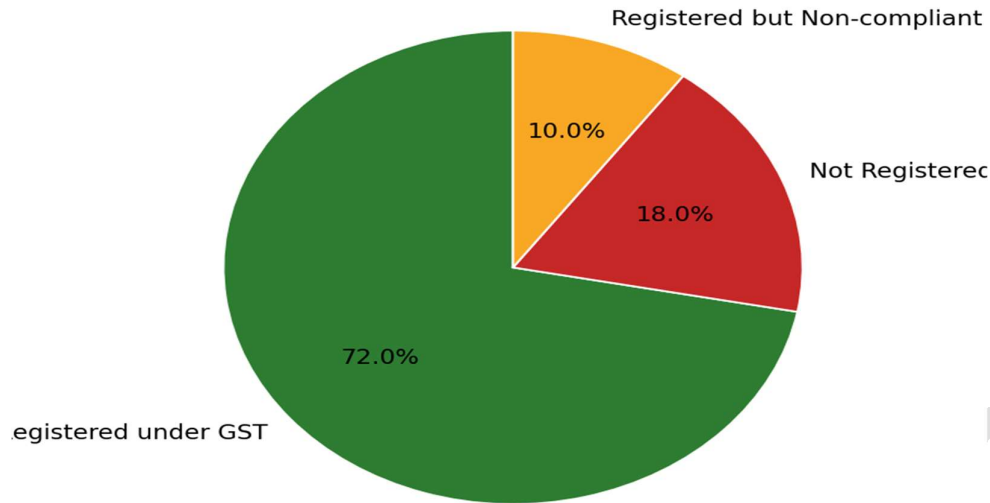


Figure 2: GST Registration Status of Sampled MSMEs

Figure 2 is a pie chart visually representing the proportion of enterprises falling into each GST registration category. The dominant green segment, covering 72 percent of the sample, represents fully registered and compliant firms, indicating that formal GST adoption has taken firm root among Beawar's MSMEs nearly eight years after implementation. The red segment (18 percent) represents enterprises that remain unregistered, likely operating below the mandatory turnover threshold or within exempted categories, while the amber segment (10 percent) captures registered firms exhibiting non-compliant filing behavior, a group of particular policy interest since they bear registration obligations without consistently realizing associated benefits such as input tax credit.

Table 3: Compliance Cost Comparison Pre-GST vs Post-GST (Sector-wise, Average Monthly ₹)

Sector	Pre-GST Cost (₹)	Post-GST Cost (₹)	% Increase
Manufacturing	8,200	13,500	64.6
Trading	6,100	10,200	67.2
Services	5,400	9,100	68.5
Retail	4,800	7,600	58.3
Agro-based	3,900	6,300	61.5

Table 3 quantifies average monthly compliance costs, encompassing accounting software, consultant fees and administrative time valuation, before and after GST implementation. All sectors report substantial cost increases ranging from 58.3 to 68.5 percent, with services and trading enterprises experiencing the steepest proportional rise, plausibly reflecting their comparatively higher transaction volumes and consequent invoice-matching burden under the GST return architecture. Manufacturing firms, despite bearing the highest absolute compliance cost, show a marginally lower percentage increase, suggesting that larger manufacturing units already maintained relatively more formal accounting practices prior to GST, cushioning the relative scale of adjustment required.

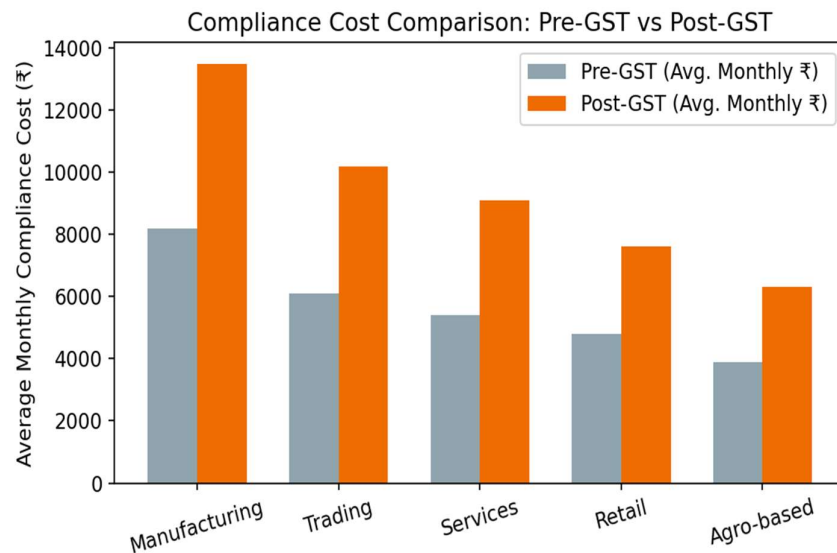


Figure 3: Compliance Cost Comparison across Sectors, Pre-GST vs Post-GST

Figure 3 presents a grouped bar chart comparing average monthly compliance costs before and after GST across the five sampled sectors. The consistent rightward increase in bar height for every sector visually reinforces the finding in Table 3 that compliance costs have risen universally, with manufacturing enterprises bearing the highest absolute burden at approximately ₹13,500 per month post-GST, compared to ₹8,200 previously. Services and trading sectors, though lower in absolute terms, display the largest relative gap between pre- and post-GST bars, visually highlighting that these sectors experienced the sharpest proportional adjustment burden, a pattern directly relevant to the discussion of net performance impact presented later.

Table 4: Perceived Business Performance Indicators Before and After GST Adoption (Mean Likert Score, 1-5)

Performance Indicator	Before GST (Mean)	After GST (Mean)	Mean Difference
Turnover Growth	3.1	3.6	+0.5
Profit Margin	2.9	3.3	+0.4
Market Reach	2.8	3.9	+1.1
Input Tax Credit Benefit	2.2	4.1	+1.9
Working Capital Adequacy	3.0	3.4	+0.4

Table 4 compares mean perceived performance scores across five indicators before and after GST adoption. The largest improvement is observed in input tax credit benefit (+1.9), unsurprising given that this mechanism did not exist in the pre-GST cascading tax structure, followed by market reach (+1.1), which respondents attributed to the removal of inter-state check-post delays and simplified inter-state billing under a unified tax regime. Profit margin and working capital adequacy show more modest gains (+0.4 each), consistent with the elevated compliance costs

documented in Table 3 partially offsetting gross performance improvements, an interaction explored further in the discussion section [20].

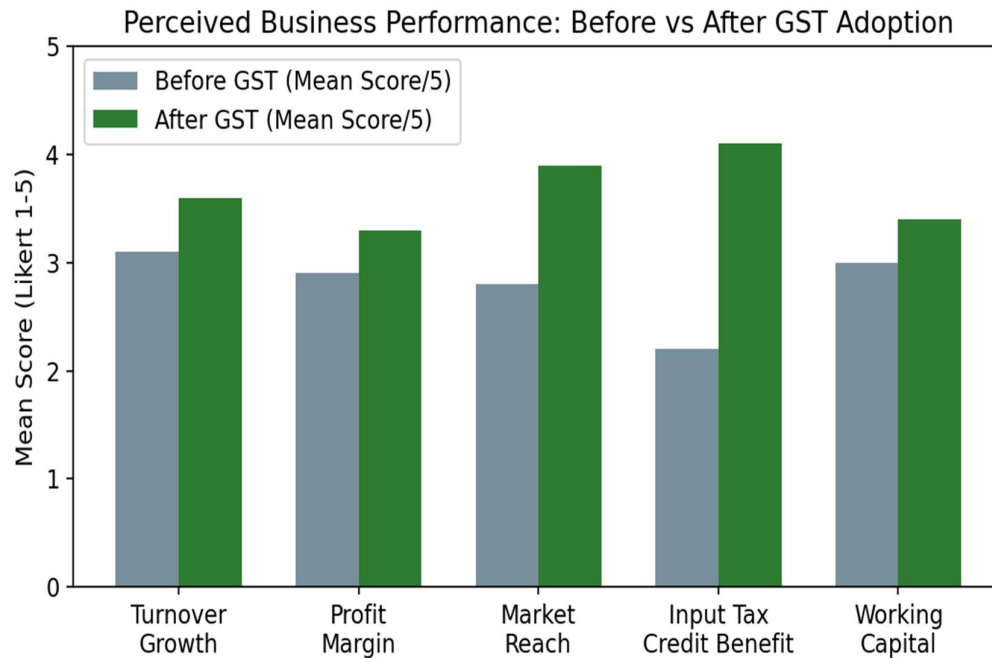


Figure 4: Perceived Business Performance Before vs After GST Adoption

Figure 4 displays a grouped bar chart comparing mean Likert scores for five performance indicators in the pre- and post-GST periods. The most visually striking gain appears in input tax credit benefit, where the post-GST bar reaches 4.1 compared to just 2.2 before GST, reflecting the entirely new availability of this mechanism. Market reach similarly shows a pronounced increase from 2.8 to 3.9, while turnover growth, profit margin and working capital adequacy display more modest but consistently positive shifts, together indicating that respondents perceive GST adoption as net favorable for performance despite the compliance cost increases documented separately in Figure 3 [19].

Table 5: Pearson Correlation between GST Adoption Factors and Business Performance

Factor	GST Awareness	Compliance Ease	ITC Utilization	Digital Readiness	Business Performance
GST Awareness	1.00	0.52	0.61	0.47	0.58
Compliance Ease	0.52	1.00	0.55	0.39	0.49
ITC Utilization	0.61	0.55	1.00	0.44	0.66
Digital Readiness	0.47	0.39	0.44	1.00	0.41

Business Performance	0.58	0.49	0.66	0.41	1.00
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Table 5 reports Pearson correlation coefficients among four GST adoption factors and overall business performance, all statistically significant at the 0.01 level (two-tailed). Input tax credit utilization shows the strongest association with business performance ($r = 0.66$), followed by GST awareness ($r = 0.58$) and compliance ease ($r = 0.49$), while digital readiness, though positively correlated ($r = 0.41$), shows a comparatively weaker direct link, suggesting it functions more as an enabling precondition for effective ITC utilization than as an independent driver of performance. These findings statistically substantiate the pattern observed in Table 4, confirming that the performance gains attributed to GST are concentrated among firms that actively understand and utilize its provisions [17].

Correlation Matrix: GST Adoption Factors vs Business Performance

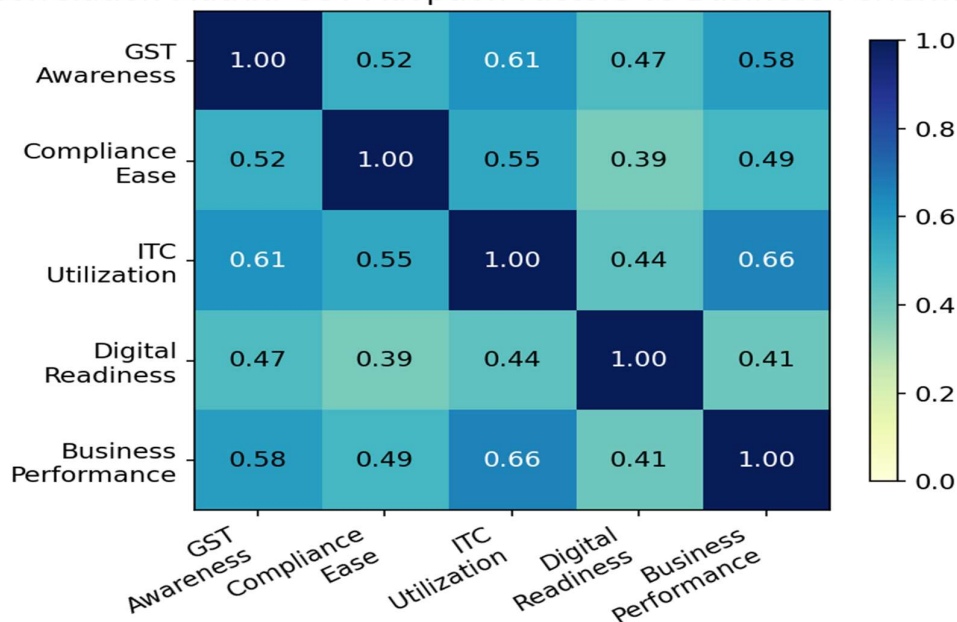


Figure 5: Correlation Heatmap of GST Adoption Factors and Business Performance

Figure 5 presents a color-coded correlation heatmap corresponding to the coefficients in Table 5, with darker shading indicating stronger positive association. The darkest off-diagonal cell links input tax credit utilization and business performance (0.66), visually confirming this as the strongest empirical driver identified in the study. GST awareness also displays comparatively strong linkages with both ITC utilization (0.61) and performance (0.58), while digital readiness consistently appears in lighter shading across its row and column, reinforcing its role as a secondary, moderating factor rather than a primary determinant of the GST-performance relationship observed among Beawar's MSMEs [18].

5. Discussion

The empirical findings collectively paint a nuanced picture of GST's relationship with MSME performance in Beawar, one that is neither uniformly positive nor negative but contingent on specific enabling factors. On the compliance side, the data unambiguously confirm that GST has increased the financial and administrative burden

on MSMEs, with cost increases ranging from 58 to over 68 percent across all sampled sectors. This finding aligns with the broader consensus in the reviewed literature that small enterprises, lacking dedicated accounting departments, bear a disproportionately heavy adjustment cost relative to larger firms when transitioning to a technology-intensive, invoice-matched tax regime [20]. However, the study's central and more analytically important finding is that these cost increases coexist with, and do not fully offset, positive perceived performance outcomes, particularly in market reach and input tax credit benefit, indicating that the net effect of GST adoption on Beawar's MSMEs is cautiously positive when compliance costs and performance gains are weighed together. The correlation analysis provides the clearest evidence for what differentiates firms that benefit most from GST: those with higher input tax credit utilization and awareness levels report meaningfully better performance outcomes, while digital readiness plays a secondary, enabling role rather than a direct performance driver. This suggests that the primary bottleneck limiting broader performance gains among Beawar's MSMEs is not digital infrastructure per se, but rather knowledge and procedural capability in actively claiming and utilizing available credits, a gap partly reflected in the continued heavy reliance (64.7%) on external tax consultants documented in Table 2. Sole proprietorships, which dominate the sample's ownership structure, appear structurally more exposed to this awareness gap given their typically limited access to in-house financial expertise, pointing toward a specific and addressable target group for future capacity-building interventions by district industry authorities and trade associations [19].

Comparing these findings with past empirical work reveals both convergence and important local nuance. Studies examining GST's impact on manufacturing MSME clusters in states such as Tamil Nadu and Gujarat have similarly reported significant short-term compliance cost escalation alongside medium-term performance benefits concentrated among firms with effective ITC utilization, a pattern closely mirrored in the present Beawar sample, particularly regarding the strong correlation between ITC utilization and performance ($r = 0.66$ in this study, compared to broadly similar coefficients reported in prior sector-specific research) [28]. However, where several earlier studies focused on larger, more industrially developed MSME clusters report digital readiness as a comparatively stronger direct performance driver, the present study finds digital readiness playing a more secondary, moderating role in Beawar, a divergence plausibly explained by the town's semi-urban character and its enterprises' continued heavy dependence on human intermediaries, namely tax consultants, rather than direct digital self-filing, a dependence pattern less pronounced in metropolitan MSME clusters examined in comparable prior research. Similarly, while national and state-level studies conducted in the immediate post-implementation years (2018-2020) generally reported predominantly negative or ambivalent MSME sentiment toward GST, driven largely by transitional disruption and frequent procedural changes, the present study's data, collected roughly eight years after implementation, reflect a more settled and moderately positive perception, particularly regarding market reach and input tax credit benefits [26]. This temporal shift is consistent with a smaller body of more recent literature suggesting that MSME sentiment toward GST has gradually improved as firms adapt operational practices and as the GST Network's technological interface has matured, though the persistently high compliance cost figures recorded in this study indicate that this adaptation has not eliminated the underlying cost burden, but rather that firms appear to have absorbed it while increasingly recognizing offsetting benefits, a dual dynamic less clearly documented in earlier, transition-period studies. Where the present study diverges most notably from national-level assessments is in the comparatively lower awareness of ITC provisions specifically

(34.7% high awareness) relative to figures reported in some urban MSME surveys exceeding 50 percent, reinforcing that Beawar's semi-urban positioning, rather than GST design itself, remains the primary constraint on fuller realization of the reform's intended benefits, a distinction with direct implications for geographically targeted, rather than uniform, MSME facilitation policy going forward [22].

6. Conclusion

This empirical study set out to assess the extent of GST adoption and its relationship with business performance among 150 MSMEs in Beawar, and the findings substantiate the study's central proposition that GST adoption, despite generating a substantial short-run increase in compliance costs across all sampled sectors, is positively associated with improved business performance, particularly through input tax credit utilization and enhanced market reach [29]. Registration levels are reasonably high at 72 percent, yet meaningful gaps persist in awareness of specific provisions such as input tax credit, and a majority of enterprises continue to depend on external tax consultants rather than managing compliance independently, indicating that formal registration alone does not guarantee full realization of GST's intended benefits. The correlation analysis confirms that ITC utilization and GST awareness are the strongest empirical drivers of performance among the factors examined, while digital readiness plays a supporting rather than primary role, a pattern that both aligns with and locally nuances findings from prior studies conducted in more industrially developed MSME clusters. These results collectively affirm the relationship proposed in the study's abstract between GST adoption and business performance while highlighting that the strength of this relationship is conditional on firm-level awareness and procedural capability rather than GST adoption per se. For policymakers and district industry authorities, the findings point toward targeted awareness campaigns and simplified ITC facilitation mechanisms as the most direct levers for improving MSME outcomes in semi-urban clusters such as Beawar, while future research incorporating longitudinal data across multiple GST return cycles would further strengthen causal inference beyond the cross-sectional, perception-based design adopted in this study [30].

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