



Study on GST Awareness on Clients at Kalyanasundaram & Co Auditor Office, Puducherry.

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ABSTRACT:

A Study on GST Awareness on Clients at Auditor Office Kalyanasundaram & Co study aims to evaluate the level of awareness among clients regarding auditing procedures and Goods and Services Tax (GST), observed during an internship at Kalyanasundaram & Co., a Chartered Accountants firm. With the increasing complexities in tax regulations and financial reporting standards, many clients often lack a clear understanding of audit processes and GST compliance. The study focuses on identifying the knowledge gaps, common misconceptions, and compliance behavior of clients in relation to auditing and GST. Data was gathered through client interactions, observation, and informal discussions during the internship period. The findings reveal varying degrees of awareness, especially among small business owners and individuals with limited accounting background. The report also highlights the need for enhanced client education and the role of auditors in ensuring financial transparency and legal compliance.

INTRODUCTION OF THE STUDY:

Title:

“A Study on Investors’ Preference Towards Equity Investment by Combining Fundamental and Technical Analysis”

Meaning:

The study focuses on understanding how investors prefer to analyze stocks before investing in the equity market. It examines whether investors rely on fundamental analysis (financial statements, earnings, company performance) or technical analysis (charts, price movements, trends), or a combination of both methods for making investment decisions.

Definition:

Investor preference refers to “the choice or inclination of investors towards particular methods, tools, or strategies used for making investment decisions in the equity market based on risk tolerance, return expectations, and market knowledge.”



EXPLANATION:

Equity investment plays a vital role in wealth creation and long-term financial growth. Investors participate in the stock market to earn returns through capital appreciation and dividends. However, equity markets are subject to volatility and uncertainty. Therefore, proper analysis is essential before making investment decisions.

Fundamental analysis involves evaluating a company's financial statements, profitability, management efficiency, and economic environment to determine its intrinsic value. On the other hand, technical analysis studies historical price movements, trading volume, and chart patterns to predict future price trends.

In the modern investment environment, many investors combine both approaches to reduce risk and maximize returns. By integrating fundamental strength with technical timing strategies, investors can make more informed and strategic investment decisions. This study aims to analyze investors' awareness, preference, and effectiveness of combining both analytical techniques.

OBJECTIVES OF THE STUDY

1. To identify the preferred method of analysis (fundamental, technical, or combination) among equity investors.
2. To analyze the factors influencing investors' equity investment decisions.
3. To evaluate the level of awareness about fundamental and technical analysis among investors.
4. To examine the relationship between demographic factors and preferred investment strategy.
5. To assess whether combining both methods improves investment performance perception.

REVIEW OF LITERATURE:

2020 – Role of Auditor in GST Compliance – Gupta

Gupta (2020) analyzed the evolving role of auditors in GST compliance, emphasizing their transition from traditional financial verification to strategic advisory roles. The study observed that auditors now play a critical role in verifying input tax credits, reconciling invoices, ensuring timely return filings, and preventing fraudulent activities. They also help clients implement effective internal control systems to maintain compliance with frequently changing tax provisions. Gupta underlined that continuous professional development and upskilling are necessary for auditors to handle GST's complexities. The study concluded that auditors serve not only as compliance officers but also as trusted advisors who facilitate transparency, enhance client confidence, and ensure smooth business operations under GST.

2021 – GST Audits and Certification: A Practical Guide – Hiregange, Murthy & Somani

Hiregange et al. (2021) presented a comprehensive and practical guide on GST audits and certifications following the amendments in the CGST Act. The book discussed detailed audit methodologies, certification requirements, and best practices for professional auditors. It also included interpretations of judicial rulings and departmental audit procedures. The authors emphasized the taxpayers' responsibility for self-certification and the auditor's duty to ensure accuracy and ethical compliance. Their work contributed significantly to professional literature by providing procedural clarity and promoting a standardized approach to GST audits. It reflected the system's gradual maturity, where structured audits became essential for enhancing taxpayer accountability and administrative transparency.

2021 – Importance of Client Education – Deloitte

Deloitte (2021) stressed the critical role of client education in ensuring long-term compliance with GST. The report argued that clients who possess strong knowledge of GST provisions, return filing, and record maintenance are more capable of avoiding compliance errors. It recommended regular awareness programs, seminars, and digital tools for continuous learning. Deloitte also observed that educated clients reduce their dependency on auditors for basic compliance tasks, enabling auditors to focus on strategic advisory roles. The report concluded that client education fosters collaboration, trust, and efficiency in tax management, ultimately supporting smoother compliance and competitiveness in the evolving GST environment.

2022 – Impact of GST on SMEs' Compliance – Meera & Thomas

Meera and Thomas (2022) studied how GST implementation affected small and medium enterprises. The study revealed that although GST simplified indirect taxation at the macro level, compliance challenges persisted at the micro level. SMEs struggled with e-filing procedures, input tax credit claims, and cost burdens associated with



consultancy services. The findings indicated that SMEs were highly dependent on auditors for guidance due to limited digital literacy. The authors recommended capacity-building workshops, simplification of compliance procedures, and government-supported training initiatives. The study concluded that achieving self-compliance in the SME sector was essential for equitable and efficient implementation of GST reforms.

2023 – GST Audit Manual 2023 – Committee of Officers on GST Audits

The GST Audit Manual (2023) represented an institutional reform aimed at standardizing audit practices across India. The manual provided a comprehensive framework covering taxpayer selection, evidence collection, risk analysis, and audit reporting. It promoted a risk-based audit approach to ensure that compliant taxpayers were not overburdened, thereby improving efficiency and fairness. The manual's emphasis on procedural uniformity and documentation consistency reduced inter-state disparities in audit enforcement. This initiative was a significant step toward enhancing transparency, ensuring accountability, and strengthening the credibility of GST audits nationwide.

2024 – GST@7 Survey: Industry Perception of GST – Deloitte

Deloitte's (2024) nationwide "GST@7" survey provided a macro-level evaluation of industry perceptions after seven years of GST implementation. The survey revealed that 84% of businesses viewed GST positively, citing automation, transparency, and ease of doing business as major benefits. However, concerns remained about audit complexities, compliance costs, and dispute resolution mechanisms. The report recommended further rationalization of tax rates, simplification of return processes, and Technological enhancements to improve user experience. Deloitte concluded that GST had matured significantly, and the focus had now shifted from structural reform to procedural efficiency and long-term compliance optimization.

2025 – Client Education and GST Awareness among SMEs – Mohamed & Chinnu

Mohamed and Chinnu (2025) analyzed the correlation between client education and compliance behavior among SMEs. The study found that firms with limited digital literacy and awareness faced frequent filing errors and delays, while those who attended auditor-led training workshops showed improved compliance performance. The research emphasized that continuous education, rather than one-time training, is essential due to frequent changes in GST laws. Auditor involvement in conducting client awareness sessions was shown to enhance compliance accuracy and reduce dependency on external consultants. The study concluded that sustained client education and professional mentoring are key to ensuring long-term GST success, especially for small and medium businesses adapting to regulatory evolution.

DATA COLLECTION;

Descriptive research design;

Descriptive research design is a type of research method used to describe the characteristics, features, or behavior of a particular population, situation, or phenomenon without influencing or manipulating it.

Primary Data: Structured questionnaire from 137 respondents.

Secondary Data: Journals, research papers, company records, and government publications.

Sampling Method: Sampling method refers to the technique or process used to select a group (sample) of individuals from a larger population for the purpose of conducting research.

CONVENIENCE SAMPLING: Convenience sampling is a non-probability sampling technique in which the researcher selects samples that are easily accessible or readily available. The selection is based on convenience rather than randomness, making it quick and inexpensive, but it may not represent the entire population accurately.

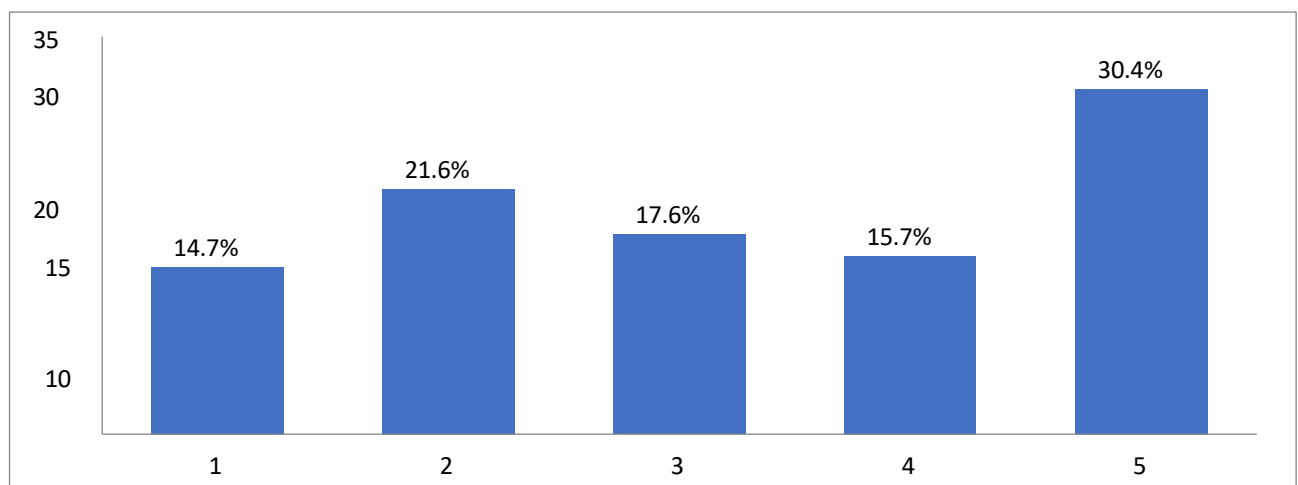
Area of Study: PUDUCHERRY

Duration of time : 2 months



PERCENTAGE ANNALYSIS:

SL.NO	Rating	Frequency	Percent
1	1	15	14.7%
2	2	22	21.6%
3	3	18	17.6%
4	4	16	15.7%
5	5	31	30.4%
	Total	102	100.0%



Interpretation:

Most respondents (30.4%) rated 5 for strong familiarity, while the lowest (14.7%) rated 1, proving that knowledge of ITC exists but not uniform.

CHI-SQUARE

OCCUPATION OF THE RESPONDENTS

S.NO	CATEGORY	FREQUENCY	PERCENT
1	private employee	40	29.2
2	government employee	44	32.1
3	Business	47	34.3
4	Retired	6	4.4
	Total	137	100.0

TYPE OF PLAN TAKEN BY RESPONDENTS

S.NO	CATEGORY	FREQUENCY	PERCENT
1	term plan	64	46.7
2	endowment plan	23	16.8
3	saving plan	31	22.6
4	ULIP plan	4	2.9
5	investment plan	3	2.2
6	retirement plan	12	8.8
	Total	137	100.0



Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	71.405 ^a	15	.000
Likelihood Ratio	57.780	15	.000
Linear-by-Linear Association	12.449	1	.000
N of Valid Cases	137		

INFERENCE:

The Chi-square test value ($\chi^2 = 71.405$, $df = 15$, $p < 0.001$) indicates a significant association between the occupation of respondents and the type of insurance plan they prefer. Since the p-value is less than 0.05, the null hypothesis of no relationship is rejected. This means that the choice of plan significantly varies based on the respondent's occupation.

ANNOVA

AGE OF THE RESPONDENTS

S.NO	CATEGORY	FREQUENCY	PERCENT
1	Below 25	7	5.1
2	25-35	28	20.4
3	36-45	46	33.6
4	46-60	45	32.8
5	Above 60	11	8.0
	Total	137	100.0

FORTABLE RETIREMENT IN RETIREMENT PLAN

S.NO	CATEGORY	FREQUENCY	PERCENT
1	Strongly agree	36	26.3
2	Agree	42	30.7
3	Neutral	45	32.8
4	Disagree	10	7.3
5	Strongly disagree	4	2.9
	Total	137	100.0



	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	19.666	4	4.916	5.373	.000
Within Groups	120.772	132	.915		
Total	140.438	136			

INFERENCE:

The ANOVA result ($F = 5.373$, $p = 0.000$) indicates a significant difference between age groups regarding their opinion on having a comfortable retirement plan. Since the significance value is less than 0.05, the null hypothesis is rejected. This means that respondents' perception of retirement comfort varies significantly with age.

FINDINGS

1. The majority of investors prefer combining both fundamental and technical analysis, indicating a shift toward a balanced and informed investment strategy rather than relying on a single method.
2. Younger investors (below 35 years) show higher preference for technical analysis due to short-term trading interest and familiarity with digital trading platforms.
3. Middle-aged and senior investors tend to rely more on fundamental analysis for long-term wealth creation and capital safety.
4. Educational qualification significantly influences awareness levels. Postgraduates and finance-related professionals demonstrate better understanding of financial ratios, chart patterns, and valuation methods.
5. Income level plays a vital role in investment strategy. Higher-income investors diversify their portfolios and use analytical tools more effectively.
6. Risk tolerance directly impacts method preference. High-risk investors favor technical indicators for quick returns, while low-risk investors focus on company fundamentals.
7. Most respondents believe that combining both methods improves accuracy in decision-making and reduces chances of losses.
8. Investors who actively track financial news, company reports, and stock charts report better confidence in their investment decisions.
9. There is a significant relationship between demographic factors (age, income, occupation) and preferred analytical method.
10. Despite growing awareness, some retail investors still depend on brokers or social media tips, indicating the need for stronger financial literacy initiatives.

SUGGESTIONS

1. Investors should adopt a hybrid approach by using fundamental analysis for stock selection and technical analysis for entry and exit timing.
2. Financial institutions and brokerage firms should conduct investor education programs focusing on practical application of both analytical tools.
3. Universities and management institutions should introduce practical stock market training sessions to improve analytical skills among students.
4. Investors should regularly review company financial statements, earnings reports, and economic indicators before investing.
5. Digital trading platforms should provide simplified analytical dashboards to help beginners understand charts and ratios easily.
6. Long-term investors should focus on company growth potential, management efficiency, and industry outlook rather than short-term market fluctuations.
7. Regulatory bodies should promote awareness campaigns to reduce speculative trading based on rumors and misinformation.
8. Investors are advised to align their investment strategy with their financial goals, time horizon, and risk appetite.



CONCLUSION

The study reveals that equity investors are increasingly recognizing the importance of combining fundamental and technical analysis for effective investment decision-making. Fundamental analysis helps in identifying financially strong companies with long-term growth potential, while technical analysis assists investors in determining optimal entry and exit points. The integration of both approaches enhances investment precision and risk management. Demographic factors such as age, income, and education significantly influence analytical preference. While younger investors are more inclined toward technical tools, experienced investors prioritize company fundamentals. The findings highlight that informed investors tend to achieve better portfolio performance and higher confidence levels. Overall, the research emphasizes that a balanced analytical framework contributes to rational investment behaviour, improved financial literacy, and sustainable wealth creation. Encouraging investors to move from speculation to systematic analysis will strengthen capital market stability and economic growth.

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