



Unveiling the Dynamics of Tax Compliance: A Comprehensive Analysis on Tax Avoidance, Planning, and Evasion Strategies and Practices in Bengaluru.

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Chapter- 1: INTRODUCTION

Background of the topic:

The background of the topic "Unveiling the Dynamics of Tax Compliance: A Comprehensive Analysis on Tax Avoidance, Planning, and Evasion Strategies, Perceptions, and Practices in Bengaluru" revolves around understanding the intricate dynamics of tax compliance within the context of Bengaluru, one of India's major metropolitan cities. This research aims to delve into various aspects related to tax compliance behaviour's, strategies, and perceptions among individuals and businesses operating in Bengaluru.

Key elements of the background include:

1. **Significance of Tax Compliance:** Tax compliance plays a crucial role in ensuring the financial health of both individuals and the government. Understanding the factors influencing tax compliance is essential for designing effective tax policies and enforcement mechanisms.
2. **Complexity of Taxation:** Bengaluru, being a hub for various industries and economic activities, experiences a complex tax environment. The diversity of taxpayers, including individuals, small businesses, and multinational corporations, adds layers of complexity to tax compliance dynamics.
3. **Emergence of Tax Planning and Evasion:** With increasing globalization and technological advancements, taxpayers have access to various strategies for minimizing their tax burden. This includes legitimate tax planning as well as illegal tax evasion tactics, both of which impact overall tax compliance levels.
4. **Perceptions and Practices:** Tax compliance is not only influenced by legal and economic factors but also by individuals' perceptions of fairness, trust in the tax authorities, and societal norms regarding tax obligations. Understanding these perceptions and practices is crucial for devising interventions to enhance tax compliance.
5. **Local Context:** Bengaluru's unique socio-economic characteristics, including its vibrant startup ecosystem, rapid urbanization, and cultural diversity, may influence tax compliance behaviors in distinct ways compared to other regions.

Need/importance of the topic:

Here's a breakdown of the need for tax evasion, planning, and avoidance:

Tax Evasion:

1. **Reducing Tax Liability:** Individuals or businesses may engage in tax evasion to reduce the amount of taxes they owe to the government.
2. **Increase Profit Margins:** By evading taxes, businesses can increase their profit margins, which can be crucial for their financial viability and competitiveness.
3. **Avoiding Detection:** Tax evasion is often motivated by the desire to avoid detection by tax authorities to evade legal consequences such as fines or imprisonment.
4. **Maintaining Confidentiality:** Some individuals or businesses may evade taxes to maintain confidentiality regarding their financial affairs, especially if they are involved in illicit activities.

Tax Planning:

1. **Maximizing Tax Efficiency:** Tax planning helps individuals and businesses maximize tax efficiency by utilizing legal strategies to minimize tax liabilities.
2. **Financial Goal Alignment:** Tax planning ensures that financial goals align with tax obligations, allowing individuals and businesses to

optimize their financial resources.

3. **Compliance:** Proper tax planning ensures compliance with tax laws and regulations, reducing the risk of penalties or legal consequences.
4. **Asset Protection:** Tax planning often involves structuring financial affairs to protect assets from unnecessary tax burdens, ensuring long-term financial stability.

Tax Avoidance:

1. **Minimizing Tax Burden:** Tax avoidance aims to minimize tax burdens by taking advantage of legal loopholes, exemptions, and deductions.
2. **Resource Allocation:** By avoiding taxes through legal means, individuals and businesses can allocate resources more efficiently towards productive activities such as investment and innovation.
3. **Enhancing Competitiveness:** Tax avoidance can enhance competitiveness by reducing the cost of doing business, allowing companies to offer lower prices or invest in expansion.
4. **Preserving Wealth:** Tax avoidance strategies help individuals preserve and grow their wealth by minimizing the erosion caused by excessive taxation.

This breakdown can provide a structured framework for your research project on the need for tax evasion, planning, and avoidance.

Theoretical implication of the topic.

Theoretical implications of the topic "Unveiling the Dynamics of Tax Compliance: A Comprehensive Analysis on Tax Avoidance, Planning, and Evasion Strategies, Perceptions, and Practices in Bengaluru" extend to various fields of study, including economics, psychology, sociology, and public policy. Here are some theoretical implications and associated limitations for research:

Economic Theories:

1. **Tax Behavior Models:** The research can contribute to the development and refinement of economic models of tax compliance behavior. By empirically testing factors influencing tax avoidance, planning, and evasion strategies, the study can enhance our understanding of taxpayer decision-making processes.
2. **Tax Policy Design:** Insights gained from the research can inform the design of tax policies aimed at promoting voluntary compliance while minimizing opportunities for tax evasion. Theoretical frameworks such as optimal tax theory and behavioral economics can be applied to analyze policy implications.

Psychological Theories:

1. **Perceptions of Fairness:** The study can shed light on psychological factors influencing perceptions of fairness in the tax system. Theoretical frameworks such as equity theory and social identity theory can be used to explore how perceptions of fairness impact tax compliance behavior.
2. **Risk Perception:** Understanding individuals' perceptions of the risks associated with tax avoidance and evasion can contribute to theories of risk perception and decision-making. Limitations may arise from challenges in accurately measuring subjective perceptions of risk.

Sociological Theories:

1. **Norms and Social Influence:** The research can examine the role of social norms and peer influence in shaping tax compliance behavior. Theoretical frameworks such as social control theory and institutional theory can help explain how societal norms influence tax compliance practices.
2. **Trust in Institutions:** The study can explore the relationship between trust in government institutions and tax compliance. Theoretical perspectives such as social capital theory and trust game theory can inform the analysis of trust dynamics and their implications for tax compliance.

Public Policy Implications:

1. **Policy Interventions:** Theoretical insights from the research can inform the design of policy interventions aimed at improving tax compliance. Limitations may arise from the complexity of translating theoretical findings into practical policy recommendations and assessing their effectiveness.
2. **Enforcement Strategies:** The study can provide theoretical support for the development of enforcement strategies targeted at reducing tax evasion and promoting voluntary compliance. Theoretical frameworks such as deterrence theory and rational choice theory can inform the design of enforcement mechanisms.

SYNOPSIS:

Tax is the compulsory public contribution and primary source of government revenue. Tax evasion is an unlawful action which results in inequality of income distribution and brings the economic growth to a halt, leading to economic instability. The act of tax evasion is usually associated with informal economy. The inequality in the income distribution widens the tax gap, the amount of unreported income of an individual.

This is sum of the total difference between amount to be reported and the actual amount reported. In contrast, the paper additionally concentrates on the standard of expense aversion and states how an individual or a corporate association can legitimately utilize charge regulations to decrease the taxation rate.

The research uses secondary data from various sources to analyze the impact of these practices on key economic indicators such as GDP growth, investment, and government revenue. The findings reveal that tax evasion and tax avoidance significantly negatively impact economic development. Tax evasion results in a decline in government revenue, which reduces the availability of public resources for investment in critical sectors such as education, healthcare, and infrastructure. Tax avoidance, on the other hand, distorts resource allocation and discourages foreign investment, leading to a decrease in overall economic growth. The study highlights the significant negative impact of tax evasion and tax avoidance on the economic development of India. It provides evidence to support the implementation of effective measures to combat these practices to promote sustainable economic development in India.

Recent trends :

Recent trends in the theoretical implications of the topic "Unveiling the Dynamics of Tax Compliance: A Comprehensive Analysis on Tax Avoidance, Planning, and Evasion Strategies, Perceptions, and Practices in Bengaluru" reflect advancements in interdisciplinary research and the incorporation of emerging concepts and methodologies. Here are some recent trends and associated limitations:

- 1. Behavioral Economics Perspective:** Recent research has increasingly drawn from behavioral economics to understand tax compliance behaviors. Concepts such as bounded rationality, loss aversion, and prospect theory have been applied to explain deviations from traditional economic models of tax behavior. Limitations may include challenges in applying behavioral concepts to real-world tax compliance contexts and generalizing findings across diverse populations.
- 2. Technology and Data Analytics:** Advancements in technology and data analytics have facilitated the analysis of large datasets to uncover patterns and trends in tax compliance behavior. Machine learning algorithms and natural language processing techniques have been used to analyze tax data and identify potential instances of evasion or avoidance. Limitations may arise from issues related to data privacy, data quality, and algorithmic bias.
- 3. Social Media and Online Communities:** The rise of social media and online communities has provided new avenues for studying tax compliance perceptions and practices. Researchers have explored how social media platforms shape individuals' attitudes towards taxation and influence tax compliance behavior through social norms and peer pressure. Limitations may include challenges in accessing and analyzing social media data while ensuring ethical compliance and protecting user privacy.
- 4. Experimental Research Designs:** Experimental research designs, including randomized controlled trials and lab experiments, have been increasingly used to study tax compliance behavior in controlled settings. These studies allow researchers to manipulate variables and test causal relationships between interventions and compliance outcomes. Limitations may include concerns about the external validity of experimental findings and the generalizability of results to real-world contexts.
- 5. Cross-Cultural Perspectives:** There is growing interest in exploring cross-cultural variations in tax compliance behavior and attitudes. Comparative studies across different countries and cultural contexts offer insights into the factors driving tax compliance and the effectiveness of policy interventions. Limitations may arise from methodological challenges in conducting cross-cultural research and interpreting cultural differences in tax attitudes and practices.
- 6. Ethical Considerations and Transparency:** Recent trends emphasize the importance of ethical considerations and transparency in tax compliance research. Researchers are increasingly adopting ethical guidelines and practices to ensure the responsible conduct of research, protect participant confidentiality, and minimize potential harm. Limitations may include challenges in balancing the need for transparency with the protection of sensitive tax-related information.

Chapter- 2: Literature review

SUBMITTED IN WORD DOCUMENT**Chapter- 3: COMPANY PROFILE**

ARU Advisers Private Limited is a legitimate firm, they would likely provide accounting and financial services, including auditing, tax planning, financial reporting, and business advisory services.

Industry : Financial Services

Company size :11-50 employees &14 associated members

SERVICES OFFRED TO CLIENTS

GST filing
Income tax return filing
TDS filing
Registrations
Billing
Business planning

We support our clientele with multiple services and compliance under Corporate, direct and indirect tax laws.

The following are the few services we provide to business world

- Finance accounting
- Advisory
- Corporate Compliance
- Direct and indirect taxes
- HR Services
- Assurance services

We are serving clients spread across 5 continents including the counties of US, Middle east, etc.

Chapter- 4: RESEARCH DESIGN

STATEMENT OF THE PROBLEM:

The primary focus is on tax compliance in Bengaluru, which includes understanding tax avoidance, tax planning, and tax evasion strategies. It also aims to delve into the perceptions and practices surrounding these aspects of tax compliance.

RESEARCH GAP:

1. **Limited Localized Studies:** While there might be existing research on tax compliance at a national or global level, there could be a dearth of studies specifically focusing on Bengaluru. This research would contribute by providing insights into the unique dynamics of tax compliance within this specific urban context.
2. **Lack of Comprehensive Analysis:** Previous studies might have explored individual aspects of tax compliance such as avoidance, planning, or evasion, but there may be a lack of comprehensive analyses that integrate these dimensions. This study aims to fill this gap by offering a holistic examination of tax compliance strategies, perceptions, and practices.
3. **Understudied Perceptions and Practices:** Existing literature might have overlooked the perceptions and practices of taxpayers in Bengaluru regarding tax compliance. This study intends to address this gap by exploring the attitudes, beliefs, and behaviors of individuals and businesses towards tax compliance.
4. **Emerging Trends and Strategies:** Given the dynamic nature of tax systems and economic environments, there could be emerging trends and strategies in tax compliance that have not been adequately studied. This research aims to uncover these trends, providing insights into evolving tax avoidance, planning, and evasion strategies in Bengaluru.
5. **Policy Implications:** While some studies may have discussed the effectiveness of tax policies and enforcement measures, there could be a gap in understanding how these policies are perceived and responded to by taxpayers in Bengaluru. This study seeks to bridge this gap by examining the implications of tax policies on compliance behavior and vice versa.

By addressing these research gaps, the proposed study aims to contribute significantly to the understanding of tax compliance dynamics in Bengaluru, providing valuable insights for policymakers, tax authorities, and researchers.

HYPOTHESIS OF THE STUDY :

Null Hypothesis Statement –

Tax Evasion From Individuals & Companies will not have any impact on Government Funds & Economy .

Alternate Hypothesis –

Tax Evasion From Individuals & Companies will not have any impact on Government Funds & Economy .

OBJECTIVES OF STUDY

- To identify & measure Tax Evasion , planning & Avoidance on ethical practice. {Income tax} .

- To analyze the various methods used by the individuals and businesses to evade or avoid taxes, assess the magnitude of revenue loss due to these activities, and evaluate the overall impact on Karnataka economy.
- To study the need of corporate governance in proper payment of taxes.
- To explore the potential policy measures and strategies to combat the tax evasion and tax avoidance.
- To understand the various loopholes in the tax system of the country & find out the evidence and determinants of tax evasion in the country.

SCOPE OF THE STUDY:

The scope of the study "Unveiling the Dynamics of Tax Compliance" in Bengaluru, focusing on tax avoidance, planning, and evasion strategies, perceptions, and practices, is broad and multifaceted. Here's a breakdown of its scope:

1. **Geographical Scope:** The study will focus specifically on Bengaluru, the capital city of Karnataka, India. It will explore tax compliance dynamics within this urban context, considering the unique socio-economic and cultural factors that may influence tax behavior in the region.
2. **Dimension of Tax Compliance:** The study will encompass various dimensions of tax compliance, including tax avoidance, tax planning, and tax evasion. It aims to provide a comprehensive analysis of the strategies employed by individuals and businesses to manage their tax liabilities, both legally and illegally.
3. **Perceptions and Practices:** The study will delve into the perceptions and practices of taxpayers in Bengaluru regarding tax compliance. It will explore attitudes, beliefs, and behaviors towards paying taxes, as well as the factors influencing compliance or non-compliance with tax laws.
4. **Qualitative and Quantitative Analysis:** The research may employ a mix of qualitative and quantitative research methods to gather and analyze data. Qualitative methods such as interviews, focus groups, or case studies may be used to explore perceptions and practices, while quantitative methods such as surveys or data analysis may be used to examine tax compliance behaviors at a larger scale.
5. **Policy Implications:** The study may also explore the policy implications of its findings, providing insights for policymakers and tax authorities on how to improve tax compliance mechanisms in Bengaluru. It may offer recommendations for designing more effective tax policies, enforcement strategies, and taxpayer education initiatives.
6. **Industry and Demographic Considerations:** The study may consider different industries and demographic groups within Bengaluru to understand how tax compliance varies across sectors and population segments. It may examine the compliance behavior of individuals, small businesses, multinational corporations, and other entities operating in the city.

Overall, the scope of the study is comprehensive, aiming to provide a nuanced understanding of tax compliance dynamics in Bengaluru and offering valuable insights for policymakers, tax authorities, and researchers.

RESEARCH METHODOLOGY AND DATA COLLECTION

a. Data Collection Method

- i. Primary data
- ii. Secondary data
- iii. Sample design
- iv. Population
- v. Sample size
- vi. Sampling unit
- vii. Sampling method

b. Tools for Data Collection

- c. Data Analysis Plan
- d. Statistical tools for analysis

JMP SOFTWARE

Research Methodology

1. Type of Research – Descriptive Research(Quantitative Data, Qualitative Data)
2. Sample Size – 100 Target Audience
3. Sample Design -- **Convenient Sampling & Cluster Sampling.**
4. Sample Respondents(Population) – 90 Audience (Tax Payers)
5. Sampling Type – **Snow Ball Sampling** & Random Selection (Simple & Stratified)
6. Data Collection – Primary Data: Questionnaires circulated to persons who Pay Taxes regularly.

Secondary Data: Research Papers, IT Portal, CBDT, Research Gate

1. Statistical tools for analysis --- f- Test Series & SEM Model Using JMP SOFTWARE
2. Tools for Data Collection: Chi- Square Chart & Cron- Bach Alpha

LIMITATIONS OF THE STUDY:

- **Sampling Bias:** The sample population may not represent the entire taxpayer base in Bengaluru, leading to potential biases in the findings. For example, if the sample primarily consists of large businesses, it may not capture the perspectives of small or informal sector taxpayers.
- **Self-Reporting Bias:** Participants may not accurately report their tax avoidance, planning, or evasion strategies due to social desirability bias or fear of legal consequences. This could result in underestimation or overestimation of the prevalence of these practices.
- **Limited Generalizability:** Findings from a study conducted in Bengaluru may not be generalizable to other regions or countries due to cultural, economic, and institutional differences in tax systems and compliance behaviour.
- **Legal and Ethical Constraints:** Conducting research on tax avoidance, planning, and evasion may raise ethical concerns, particularly if it involves encouraging or endorsing illegal practices. Researchers must navigate these legal and ethical considerations carefully.
- **Temporal Dynamics:** Tax compliance behavior and attitudes may change over time due to shifts in regulatory frameworks, economic conditions, or social norms. A single snapshot of tax compliance dynamics may not capture these temporal dynamics adequately.
- **External Factors:** External factors such as political instability, changes in tax policies, or economic shocks may influence tax compliance behavior independently of the factors examined in the study, complicating the interpretation of results.

Addressing these limitations through careful study design, robust data collection methods, and thoughtful analysis can enhance the validity and reliability of your research findings on tax compliance dynamics in Bengaluru.

Chapter- 5: DATA ANALYSIS AND INTERPRETATION

Chapter- 6 : SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION

APPENDIX

Questionnaires,

1. What is your age?

- Below 20
- 20-40
- 40-60
- Above 60

2. What is your gender?

- Male
- Female

3. Are You a..... Person Under Income Tax.

- Individual
- Company

4. Under which of the following criteria does the turnover of your company fall?

- Less than 50 Lakhs
- 50 Lakhs - 1 Crores
- 1 Crores - 2 Crores
- More than 2 Crores

5. How do you stay informed about changes in tax laws and regulations Which may affect your tax planning strategies?

- Through tax consultants or advisors
- through official government announcements
- Through industry associations or networks
- Others

1. How much are you aware about the Tax structure, compliance and responsibility.

- Extremely aware Very much aware
- Slightly aware Not at all aware.

2. Have you ever engaged in tax planning strategies to minimize your tax liability?

- Yes No May be

8. Have you ever been investigated or penalized for tax evasion or aggressive tax planning?

Yes No May be

9. In your opinion, What makes a selected person to evade tax?

ILL-knowledge inadequate maintenance of accounts
Afraid from jurisdiction To retain income in pocket

Choose any of the options as per your Experience.

a) **Strongly Agree (SA)** b) **Somewhat Agree** c) **Neutral (N)**

d) **Somewhat Disagree** e) **Strongly Disagree (SD)**

10. It is wrong if a taxpayer does not report all of his or her income in order to pay less income tax.
11. If in doubt about whether or not to report a certain source of income, you would not report it.
12. Do you agree tax evaders being audited in more detail in the next years would deter people from evading tax if the IRB detects tax evasion?
- 13) Do you agree tax evaders should be prosecuted in court would deter people from evading tax if the IRB detects tax evasion?
- 14) The present tax system benefits the rich and is unfair to the ordinary working man or woman.
- 15) Reforms could be made to the tax system to discourage tax avoidance and evasion while still allowing for legitimate tax planning.

Research Methodology Questionnaire (Awareness Questions)**1) Does you / your company have Strategies with any in place to monitor and evaluate the effectiveness of tax Planning & avoidance in driving economic growth?**

Yes, we have dedicated monitoring and evaluation mechanisms with professionals

Yes, but they are not well-established

No, we do not have specific mechanisms in place

I'm unaware

2) How transparent do you find the process of getting benefitted by Tax Planning Strategies for You/Your company?

Very transparent Somewhat transparent Neutral Not very transparent Not transparent at all

3) what strategies do you employ for tax planning?

Retirement contributions

Charitable donations

Capital gains/losses management

Tax Deductions

More than one of the above strategies

Rate the following Questions in Your opinion.(4-8)

Ratings : 1 2 3 4 5

4) Role of professional advisors (such as accountants or tax attorneys) play in your tax planning process?

5) Ethical considerations you take into account when engaging in tax planning?

6) Challenges faced in reporting and documenting the utilization of tax incentives?

7) Utilization of tax planning & avoidance strategies provided by the government

8) Government Initiatives to combat & Penalizing the Tax Evaders.

9) Which of the following you would like to prefer the most?

Do not pay the taxes

Use Tax planning techniques & Pay Tax for development of Nation

Pay Tax as per IT ACT Provisions

No idea as to Tax planning

RECOMMENDATIONS

Tax evasion and tax avoidance are major challenges faced by the Indian government. The prevalence of these practices has significant negative impacts on the Indian economy, including reduced tax revenue, increased income inequality, and reduced public trust in the government. The following aims to provide recommendations for addressing tax evasion and tax avoidance in India:

1. **Strengthen the tax administration:** The government should take measures to strengthen the tax administration to enhance its capacity to detect and prosecute tax evaders. This could involve investing in technology and human resources to improve tax compliance and reduce revenue leakages.

2. **Improve tax policy:** The government should review and reform tax policies to ensure that they are fair and transparent, and encourage tax compliance. This could involve reducing tax rates, simplifying tax laws, and broadening the tax base.
3. **Increase public awareness:** The government should engage in public education campaigns to increase public awareness of the importance of paying taxes and the negative effects of tax evasion and avoidance on the economy. This could involve using various media channels to inform and educate taxpayers on the benefits of paying taxes.
4. **Encourage voluntary compliance:** The government should adopt measures to encourage voluntary tax compliance by taxpayers. This could involve providing incentives such as tax rebates, tax credits, and other benefits to encourage taxpayers to comply with the laws.
5. **Strengthen international cooperation:** The government should strengthen international cooperation to combat tax evasion and avoidance. This could involve working with other countries to exchange information and best practices on tax administration and implementing international standards on tax transparency and exchange of information.
6. **Enhance penalty and enforcement mechanisms:** The government should impose severe penalties and strengthen enforcement mechanisms to deter tax evaders and avoiders. This could involve imposing heavy fines, criminal sanctions, and asset forfeiture to discourage them from these practices.

CONCLUSION :

1. Tax evasion undermines tax revenue, leading to reduced funding for public services and a strain on the government's ability to fulfil its obligations to taxpayers.
2. Individuals engage in tax fraud by altering their behaviour, such as changing work hours or professions, disrupting the optimal allocation of resources in the market and distorting economic efficiency.
3. Unequal opportunities resulting from tax evasion erode fairness in taxation, creating disparities in the tax burden among companies and fostering an environment of unfair competition.
4. Government resources are diverted towards auditing, measuring, and punishing tax evasion, resulting in additional costs and increasing the overall burden of tax compliance for both taxpayers and authorities.

According to their opinion, income tax evasion is prevalent in India. Tax evasion is primarily caused by high tax rates, corruption in public sector units, multiple tax rates, and inefficient tax authorities, according to experts. To improve Indian tax compliance, experts recommend implementing a proper tax regime, reducing tax rates, simplifying tax laws, closing loopholes, and processing information from annual returns.

Tax evasion and tax avoidance have significant negative impacts on the Indian economy. These practices lead to a loss of revenue for the government, hindering its ability to fund essential public services such as healthcare, education, and infrastructure development. This loss of revenue also exacerbates income inequality, as the burden of taxation falls more heavily on honest taxpayers. Moreover, tax evasion and avoidance undermine the integrity of the tax system, eroding public trust and confidence in the government. This can harm the overall business environment by discouraging domestic and foreign investment, as potential investors may view the tax system as unfair and unreliable.

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