**Research Methodology**

**Region of research**

The geographical area of the research is Mumbai, Maharashtra. Mumbai is the financial capital of India and hence most of the financial sector companies have their headquarters in Mumbai. Thus Mumbai would be a good representative for the purposes of drawing conclusions.

**Research Design**

The research would be descriptive, empirical as well as analytical. The design would be based on the objectives of the study and the hypothesis of the study. Data in relation to provisions for taxing of financial services would be collected from the existing law. The data collected through the interviews and questionnaires will be subject to further statistical methods of analysis.

**Sampling**

All assessees, accountants and tax professionals related to the financial sector are the population. The different assessees, accountants and tax professionals selected - around 40 in number will form the sample. This sample of 40 individuals who will be interviewed and questionnaires will be sent to and who are located in Mumbai are selected based on purposive sampling. A larger sample size may not be practical since the questions to be answered are technical and hence need to be answered by technical people in the financial services sector. Such people who are
available to provide the response are few and hence the sample size is restricted to 40 also based on convenient sampling.

**Tools for Data collection**

The study involves collection of both primary and secondary data. Primary data is being collected by using the interview schedule and structured questionnaire. The questionnaire before actual use is put through pilot testing. The difficulties identified in pilot testing are removed before finalizing the final questionnaire. This questionnaire will be distributed to the selected sample.

Secondary data is collected through existing legislations, proposed legislations on GST floated in public domain, published/unpublished reports on the GST impact in India and globally, various websites on GST and financial services,

**Data Analysis**

Data collected through interviews will be analysed qualitatively. Quantitative data will be subjected to Z test.

**Methods of reporting**

The data collected will be reported using tables, text, bar diagrams, graphs and pie diagrams for successful understanding.

**Utility of the Research**

A good tax system would ensure that the country’s resources are utilized in an most advantageous manner and the country is
competitive in the global trade. In this regard, GST in India would ensure that with seamless ITC the costs will come down for both the business people and the consumers. It would lead to an increase in the GDP of the country and proficient use of all factors of production.

Further, financial services sector supplies average 50% of the total demand in an economy and contributes to almost 20% of the indirect taxes in an economy.

Hence the study of the existing system with the pros and cons, the impact of GST on the said financial sector, the difficulties in administrative compliance in the sector and examination of views of accountants in this relation is pertinent.

**Work Plan**

I plan to complete my thesis work over the next 10-12 months, which shall broadly cover the following:

I. Title and Abstract

II. Chapter 1. Introduction and Review of Literature

III. Chapter 2: Selection of Technology Option

IV. Chapter 3: Setting Up of Pilot Study

V. Chapter 4: Data Collection & Interpretations

VI. Chapter 5: Data Analysis, Hypothesis Testing and Discussion of Findings

VII. Conclusions

VIII. Suggestions / Recommendations
IX. References / Bibliography

X. Appendices