



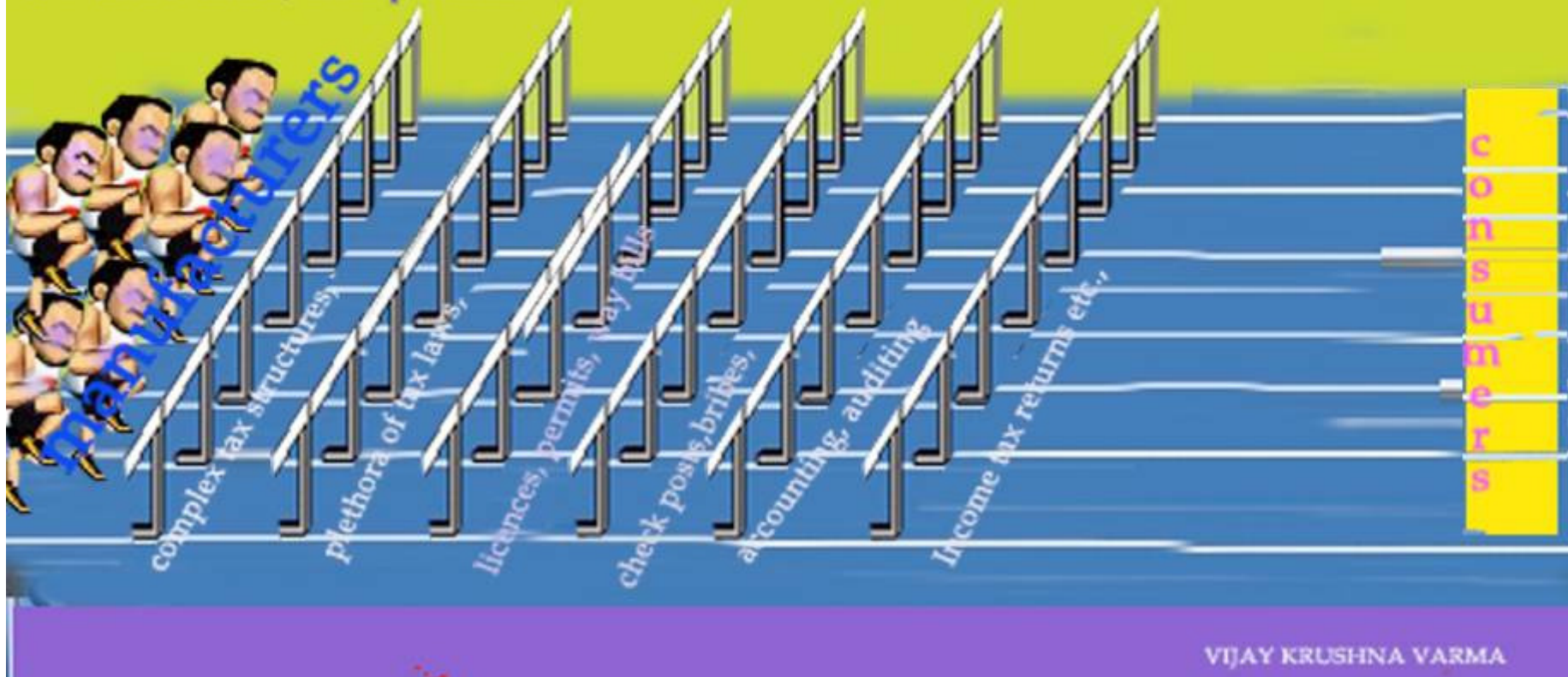
All Economic ills – one pill TOP Tax system



Power point presentation---TOP Tax system Illustration 1A

Present system:--- From manufacturers/service providers to consumers, the path is riddled with hurdles like complex tax structures, plethora of tax laws, licences, permits, way bills, check posts, bribes, accounting, auditing, Income tax returns etc.,

Result:- Partially open market with limited access, corruption , tax evasion, higher prices , low tax revenues, unemployment.



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Illustration 1B:--- In the suggested TOP Tax system, from manufacturers/service providers to consumers, the path will be devoid of all hurdles and pot holes like complex tax structures, plethora of tax laws, licences, permits, way bills, check posts, accounting, auditing, Income tax returns etc., giving more space and opportunities to many players to run any industry or business with ease and safe.

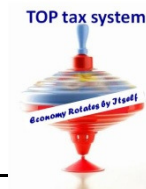
Result:--Fully open market without regulations and restrictions. more employment generation, lower prices, higher tax revenues.



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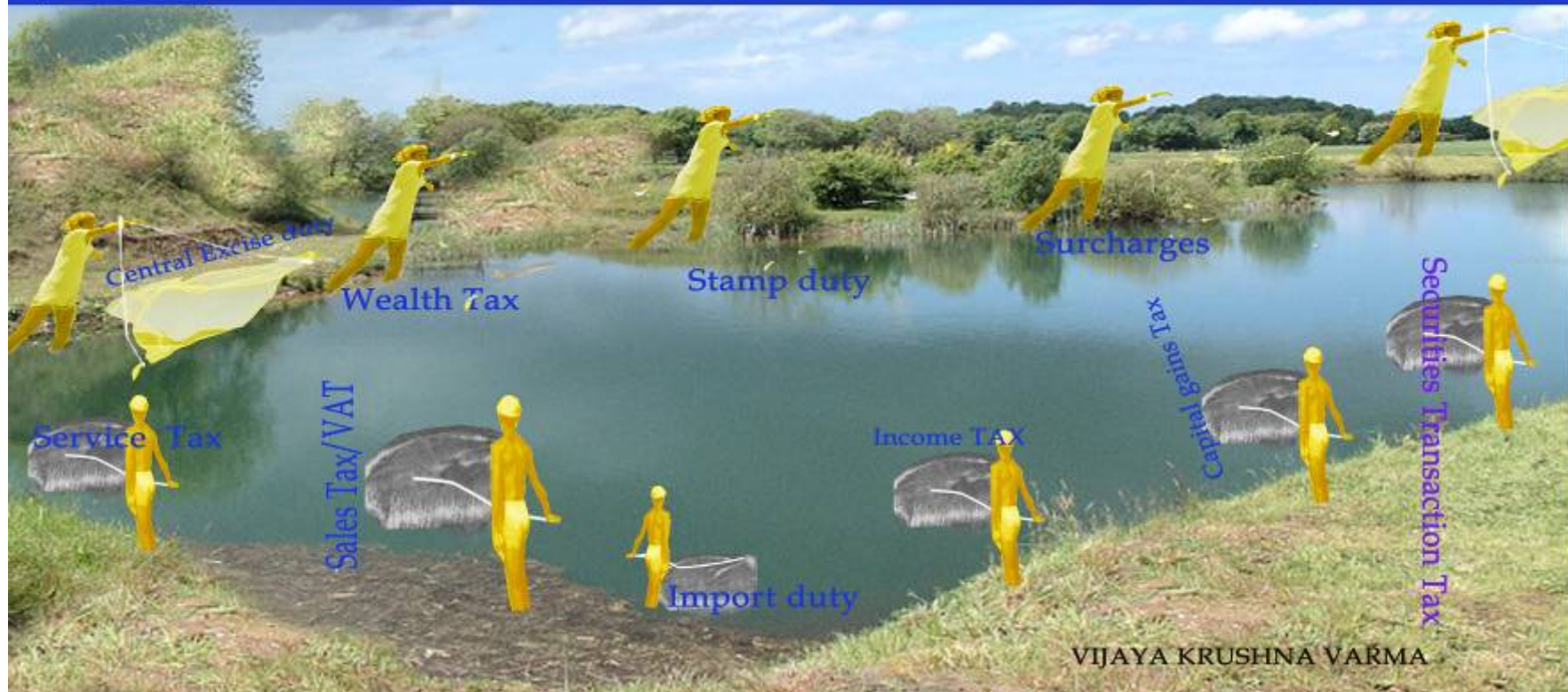
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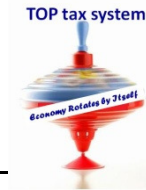
Illustration-2A:--- In the present system there are multiple direct taxes and multiple indirect taxes with different slab rates and plethora of tax laws by States and Centre with different tax collection departments.

Result: High tax collection expenditure, smaller tax base, low tax revenues, tax evasion, tax barriers between States, uneven tax revenues between States, check posts, way bills, higher tax component, higher prices.





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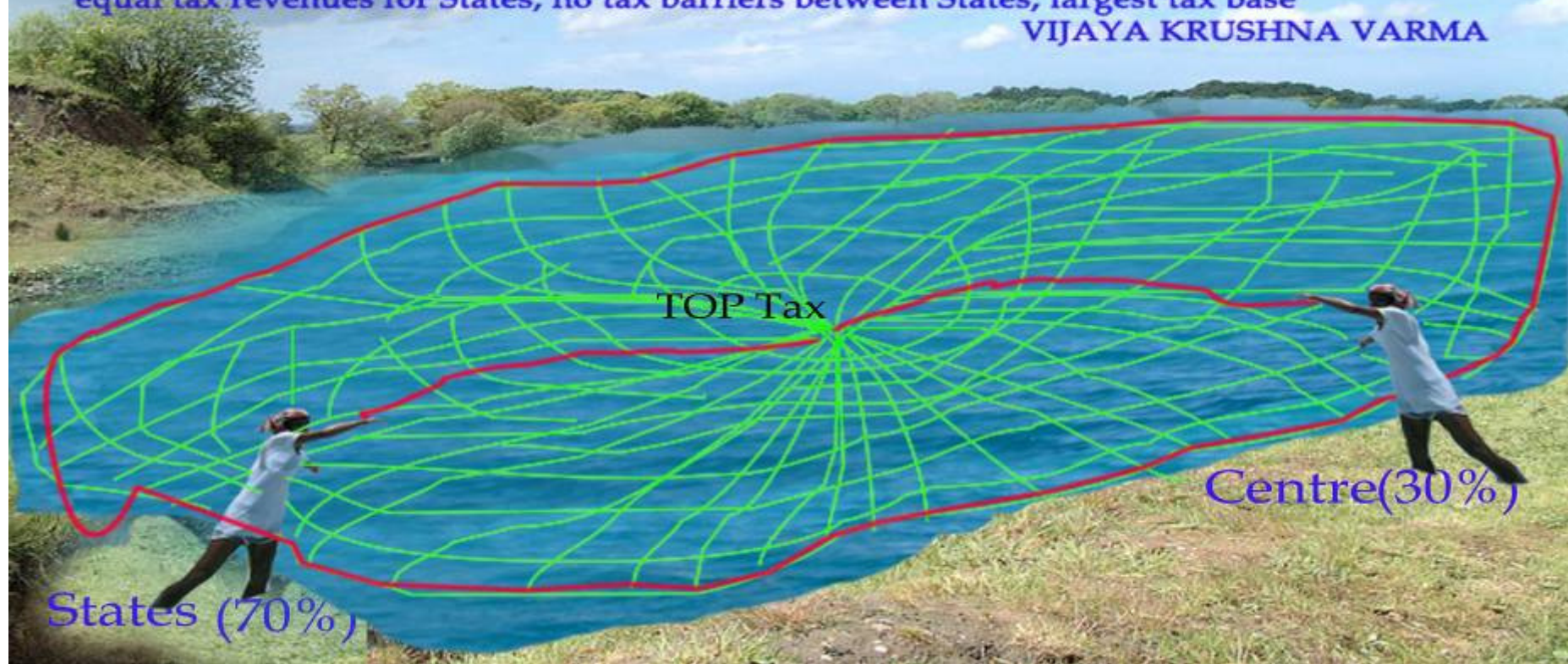


TOP Tax system--Power point presentation

Illustration 2B: In the suggested TOP Tax system, there will be only one tax called TOP Tax (Transfer Or Purchase Tax) with single slab rate for both Centre and States combined in place of present multiple direct and indirect taxes with different slab rates.

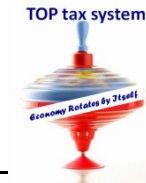
Result: No tax collection expenditure, higher tax revenues, low tax rates, no tax evasion, equal tax revenues for States, no tax barriers between States, largest tax base

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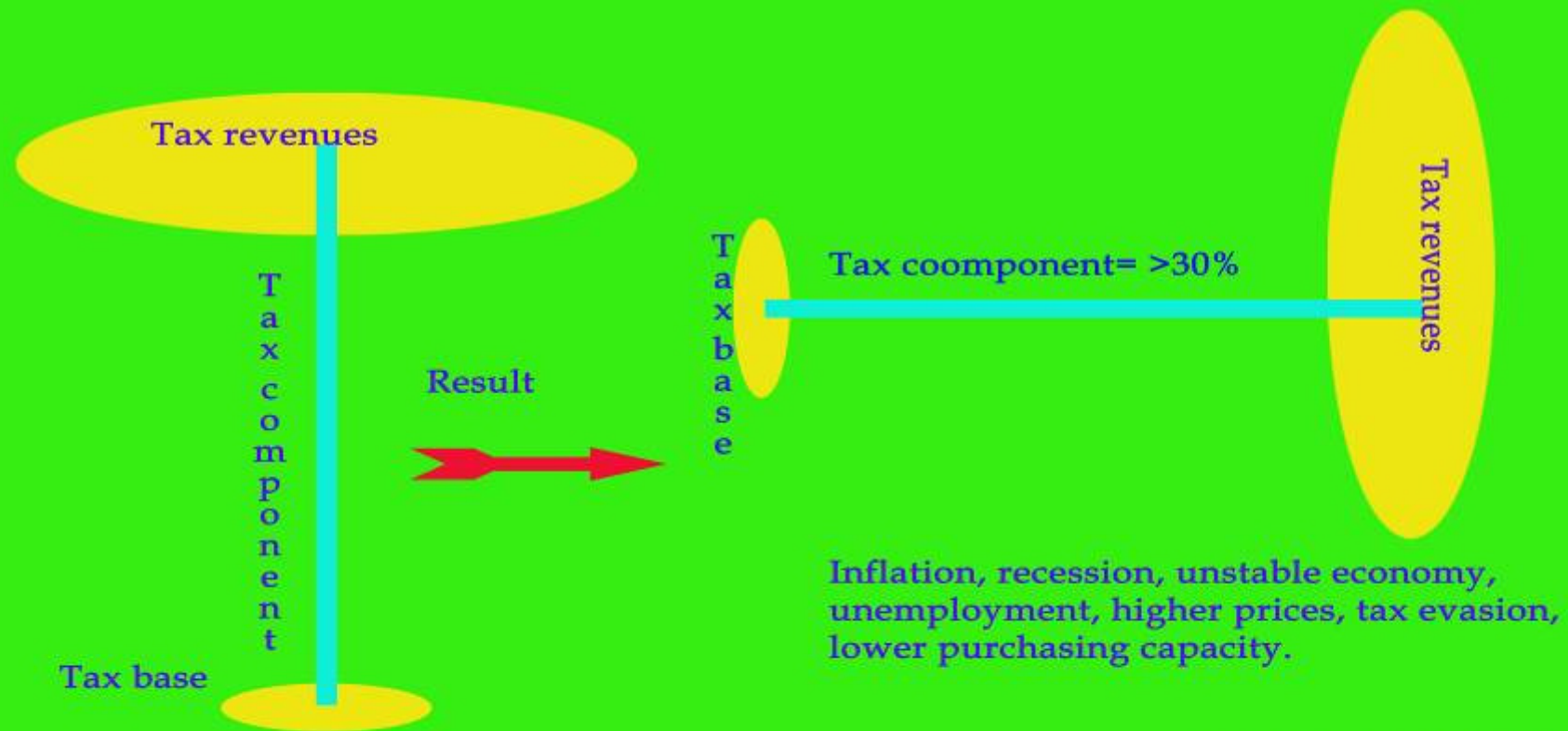


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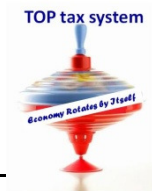


TOP Tax asystem--- Power point presentation---Illustration 3A

In the present system, the tax base is very small and tax component of commodities/ services is very high (>30%).



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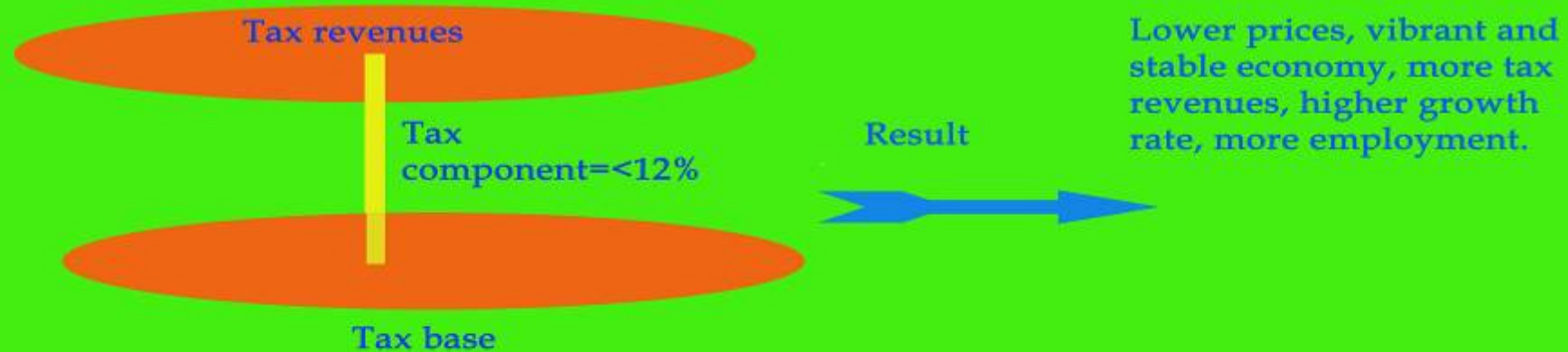
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TOP Tax system-- Power point presentation

Illustration-3B

In the suggested TOP Tax system, the tax base will be the largest and the tax component of commodities/services will be very low (<12%)



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Top Tax system: Power point presentation---

Illustration - 4A: In the presentation there is a parallel economy being run by black money, fake currency and money laundering.

Result;- Accumulation of wealth in a few pockets, low tax revenues, unstable economy, illegal activities, extortions, bribes, poverty etc.,





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TOP TAX SYSTEM -Power point presentation-
Illustration 4B: The suggestem TOP Tax system will be operated through limited paper currency. All Rs, 1000, 500, 100, 50 notes will be demonetised. All business transactions will be carried through online cash transfers from one account to another account.





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TOP Tax system- Power point presentation-

Illustration 5A:- In the present system, personal Income tax is levied on incomes through salary/remuneration/business/gifts/donations (however with some exemptions) before used on expenditure, spending, donations and various investments.



Illustration 5B:- In the suggested TOP Tax system an avoidable Profit tax in place of present Income tax will be levied on incomes through salary/remuneration/business/gifts/donations after totally used on spending, expenditure, various investments.



Result :--To avoid Profit tax money will be constantly pumped back into the system, more availability of capital flows, no black money, no hidden/shadow transactions, more employment, no fiscal stimulus packages needed, higher growth rate.

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TOP Tax system:--Power point presentation

Illustration 6A--The present system can be compared with that of tennis court. There are few players(2), more referees (line judges). Finally there will be only one winner.

Result;- More opportunities to few people, leaving more people as mere spectators. Only individuals do prosper. unequal distribution of resources, unbridled corruption, exploitation.



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TOP Tax system: POWER POINT PRESENTATION

Illustration 6 B--The proposed TOP Tax system can be compared with that of soccer field. There will be more players and a few referees. The team as a whole wins'

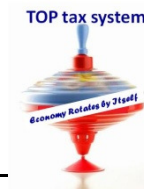
RESULT :- Equal opportunities to all people. The nation as a team will prosper. There will be more winners..

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TOP Tax system-- Power point presentation ---Illustration 7 A
The cycle of tax revenues from people to government and back to people
Present system:-----



Result;--- The transmission loss, in the form of expenditure, from people to Government is very high. Again there are so many leakages in the transfer of subsidies, relief funds, rations etc., from Government to people. The proper, justifiable and equal redistributive aspect of taxation system is totally eroded.

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TOP Tax system---Power point presentation ---Illustration--7 B

In the proposed TOP Tax system, all tax collections for Centre, States, corporations, municipalities, panchayats will be made through banks./service centres. Again the subsidies, relief funds, pensions, rations etc., will be transferred directly from Government account to people's accounts.....



Result:---There will be no tax collection expenditure, no tax evasion, no corruption, no misappropriation of funds, subsidies, no malfunctioning of welfare schemes.

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TOP Tax system: Power point presentation:--Illustration 8A

In the present system a huge volume of paper currency, atleast equilent to the 10% value of GDP, is supposed to be in circulation. Large number of Government chests are needed.

Result;- black money, fake currency, unreported GDP, hidden transactions, robberies, bank lootings, ransoms, extortions, corruption. Huge amounts of cash in physical form is being transferred in transactions from one person to other avoiding tax net...

Cash circulation in the present system:--

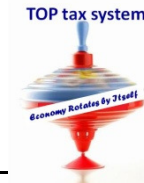


The formidable duo of black money and fake currency is playing havoc with the national economy. The wealth is getting accumulated in very few pockets. The rich keeps getting richer while the purchasing capacity of the poor is decreasing day by day. The prices are rising endlessly towards the sky.

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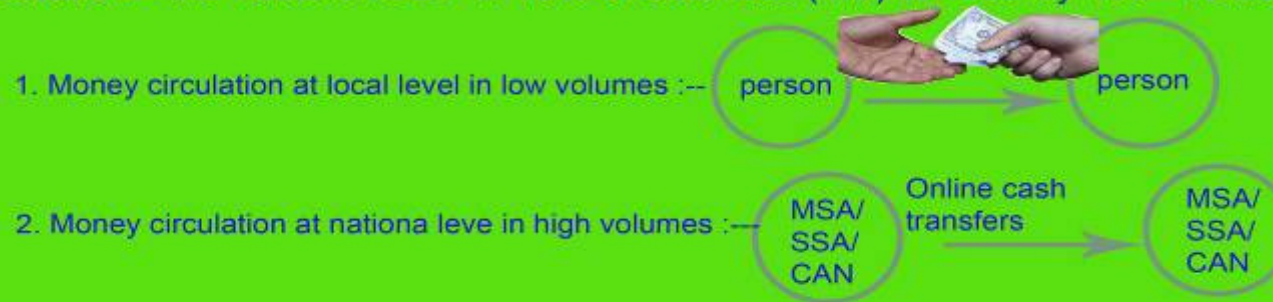


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TOP Tax system--- Power point presentation---Illustration 8 B

In the proposed TOP Tax system, there will be limited paper money equivalent to 0.4% of the GDP value. Higher valued notes will be demonetised. Most of the currency will be circulated locally. Under proposed TOP Tax system each person is allowed to withdraw a maximum of Rs. 5000 per month from his/her Main Savings Account only. The paper money needed to be put in circulation = the value of GDP X 10% of slab rate (4%) divided by 100 = value of GDP X 0.4 / 100



Every time a person buys high valued items, goods, land, plot, flat or any other property, avails service or in case he/she lends money to others, he/she needs to transfer the required money from his/her Sub Savings Account/Main Savings Account through cheque, debit card or net banking (online cash transfers). Businessmen, traders, industrialists will have to make their cash transfers for all transactions through cheque, debit card or net banking (online cash transfer) from their Sub Savings Accounts. Similarly a person's salary or remuneration or professional fee and all his/her incomes from business or industry will be credited to their Sub Savings Accounts or Main Savings Account through cheques, debit card or net banking (online cash transfers).

Result:- There will be no black money, no fake currency, no unaccounted GDP, no hidden transactions, no corruption, ransoms, extortions, no buying of votes in elections, no currency garlands, no abuse of currency, no tax evasion, no misappropriation of funds.

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