



Public Perception And Awareness Of Taxation Policies In Delhi: A Qualitative Analysis Of Investor Perspectives

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ABSTRACT

This study investigates how investors in Delhi see and understand the taxes regulations by analyzing the qualitative responses received from 25 semi-structured interviews. The major aim of this study is to understand how major tax rules, such the Goods and Services Tax (GST) and income tax, affect investor compliance and investment decisions. Thematic analysis has helped bring to light several overarching themes. Levels of awareness, perceptions of effectiveness and fairness, challenges to compliance, and suggestions for policy modifications are all part of this category. While most people have a good grasp of the big picture when it comes to taxes in general, studies have shown that specific taxes like property and capital gains are less well known. Many criticisms were made on the effectiveness and fairness of the system, with major worries about the complicated tax rules and the high costs of complying. Simplifying tax procedures, improving taxpayer education, and establishing stable and predictable tax policies are all critical, according to the report. The results also showed that people were more likely to pay their taxes if they had faith in the tax administration and thought that paying taxes would benefit them. In order to promote economic growth in Delhi and other Indian metropolitan centers, the essay concludes with suggestions that lawmakers may implement to create a more favorable tax environment that promotes compliance and supports investment.

Keywords: taxation policies, investor perceptions, GST, tax compliance.

JEL Codes: H2, H24, H25

1. Introduction

No nation's economic growth and stability can be measured in isolation from the effectiveness of its tax policy. Tax policy choices not only generate revenue for government operations, but also influence taxpayer behavior and decision-making. Changes to tax laws, both new and old, may have a major impact on the economic development and social welfare of developing countries like India. Shafiq (2015) found that from 1991 to 1996, there was a little increase in tolerance for tax evasion and bribery, but from 2001 to 2006, there was a dramatic increase. These earlier worries prompted India to implement major tax reforms that aim to streamline the system, broaden the revenue base, and decrease tax evasion. These revisions include a multitude of amendments to income tax law, as well as the introduction of the Goods and Services Tax (GST). However, compliance costs have risen dramatically over the years due to the intricacy of the Indian taxes system. Due to these shortcomings, the revenue base has shrunk and tax fraud has become commonplace. Inefficiencies in India's tax administration have persisted for a long time due to administrative problems and tax evasion, claims Rathi et al. (2021). To make tax administration and compliance services more successful, it is strongly recommended to employ current advances in machine learning and artificial intelligence. The success or failure of these reforms hinges on how the public views and comprehends taxation policy. For tax administration to be effective, taxpayers must be informed of and agree with these principles. Having a

strong legal framework and effective methods of police enforcement are also necessary. Previous research has shown that taxpayers' understanding and opinion of taxation policy greatly affects both the overall effectiveness of these policies and the rates of compliance. Understanding the public's perspective and familiarity with tax policy is crucial in the context of Delhi. Investors in Delhi come from many walks of life, and their views on tax laws greatly influence their investment decisions and compliance behavior. The diverse population and thriving economy of Delhi make it a miniature version of India.

Few studies have examined how various stakeholder groups are impacted by tax increases. The research team of Maheshwari and Chouhan (2023) set out to determine how the demonetization process affected the views of Indian taxpayers, tax experts, and policymakers on the country's recent tax changes. To be more precise, the study's authors wanted to know how these modifications might help increase fiscal openness and deter tax avoidance. Like this, Deb and Chakraborty (2017) found that several factors, such as enforcement methods, penalty clauses, and real tax rates, impact taxpayers' decisions about tax perception and tax evasion. The variables that affect tax compliance among micro, small, and medium enterprises in Indonesia were researched by Inayah and Utomo (2023). In this respect, they highlighted the need of taxpayer education and trust in government agencies. A study conducted by Rekhi and Saxena (2023) examined taxpayers' perceptions of the new income tax system. Tax knowledge, tax compliance, tax complexity, and tax evasion behavior were some of the factors that formed the basis of the research. After implementing the Goods and Services Tax (GST) in 2017, India's taxation policy underwent substantial revisions. The construction of a unified tax system was advanced substantially with the introduction of this legislation. Businesses hoped that by consolidating many indirect taxes—including VAT, service tax, and excise duty—into a single rate, the change would make their lives easier. By consolidating several taxes into one, the Goods and Services Tax (GST) streamlines the tax structure. According to the Ministry of Finance, the constant overflow of GST receipts over ₹1 lakh crore is evidence of a larger tax base and improved methods of collecting taxes.

However, there were some early hiccups with the Goods and Services Tax (GST) system. Many were concerned about issues with compliance, GSTN platform technical issues, and the difficulties that businesses faced throughout the shift. Notwithstanding these obstacles, the Goods and Services Tax (GST) is universally acknowledged as a progressive step toward a fairer and more streamlined tax system. The public's view of tax policy has a significant impact on the rate of compliance. The degree to which taxpayers voluntarily comply with tax laws is heavily impacted by their perceptions of the system's fairness and efficacy (Slemrod, 2019). In Delhi, people's opinions on tax policy are shaped by a lot of factors. Considerations such as these include the intricacy of tax laws, the efficacy of tax authorities, and the anticipated advantages of contributing financially. Findings from Samarda, Marta et al. (2017) shown that increasing information about tax legislation via better distribution may lead to a significant improvement in compliance. If investors in Delhi had a better grasp of the tax rules, they could be more likely to comply with them. A similar trend might emerge there as well.

Tax policies have an immediate effect on investment and economic activity decisions. Devasia and Karunakaran (2020) found that public income is a crucial tool for fiscal and economic policy execution in India. Governments may promote economic growth by implementing efficient tax policies, which allow them to secure resources for the development of public services and infrastructure. A study of taxpayers' openness to electronic filing systems in the Delhi National Capital Region (NCR) was also carried out by Mittal and Prakash (2020). Specifically, they brought attention to the manner in which new technological developments in tax administration have the potential to increase efficiency while decreasing compliance costs. A number of factors, including ease of use, time savings, and convenience, are identified in their research as driving the use of electronic filing systems, which in turn increases compliance rates. Ojha et al. (2009) found that young professionals in India believe that using online services to file their income taxes is not only easy, but also innovative, compatible, and somewhat beneficial. In order to make Delhi's taxation policy more effective as a whole, it is necessary to gauge public sentiment and knowledge in order to raise compliance. The results of this study should provide light on how investors feel about the ever-evolving state of tax administration and the many means of communicating this progress.

2. Literature Review

The public's view and comprehension of tax policies also play a major role in the effective implementation and management of these policies. Taxpayers' perspectives, understandings, and reactions to different tax systems will be explored in a variety of scholarly publications for the aim of this literature review. In South Tangerang, Indonesia, Zulhawati (2017) sought to learn how public perceptions of tax amnesty are affected by factors including tax knowledge, tax implementation, and fines. One hundred taxpayers made up the sample for this research, which employed purposive sampling. The findings show that people's knowledge of taxes, its rules, and the penalties linked with it significantly affected their perception of the tax amnesty program. Furthermore, the study highlighted how important taxpayer education is, along with the perceived fairness of penalties, in shaping public views toward tax systems. Moro-Egido and Solano-García investigated how people in Europe feel about benefit fraud and how these perceptions impact their tax attitudes in a 2020 research. The authors found that measures to prevent benefit fraud, such as enhanced fines and

investigations, greatly increase the likelihood that high incomes would pay their taxes by using multilevel statistical approaches and data from several EU nations. Taxes are more popular when people believe they are helping the economy and that they are being treated fairly, according to this study's results. American citizens' perspectives and evaluations on tax rules were the subject of study by Stantcheva (2021). This research found that people's social preferences—specifically, their confidence in the usefulness of redistribution and their antipathy to inequality—were significant determinants of their support for income and wealth tax policies. Extensive tests and surveys formed the basis of this study's conclusions. Furthermore, the study shows that there are significant political differences in views about tax policy. Social preferences and views of the government's roles are the primary drivers of these variations. A comprehensive analysis of the effects of taxes on economic performance and recommendations for reforming the tax system are presented by Fullerton (1989). The author examines the effects of different tax regimes on growth, employment, and investment patterns using a variety of econometric models and concrete data. To forecast the effects of potential tax reforms, one approach is to examine tax data from the past in great detail and use a variety of simulation models. Some tax arrangements may encourage company development, while others may hinder it, according to the most relevant findings. Perceived tax system effectiveness, confidence in government, and corruption were identified as key drivers of tax compliance behavior in Uganda by researchers Nkundabanyanga et al. (2017). Taxpayer education and confidence in the system's efficiency had a positive effect on compliance, while public perceptions of corruption had no such effect. That is why public trust in government and fair tax administration are two pillars upon which tax compliance rests.

Social norms and deterrents related to tax compliance rules were studied by Feld and Larsen (2012) using data from Germany. Based on an analysis of survey responses made between 2004 and 2008, the study found that deterrence and societal norms are significant factors in criminal conduct. Findings from the study indicate that a combined approach including enforcement measures and efforts to develop cultural norms is necessary to increase tax compliance. The public's impression of cases when firms and wealthy people evaded paying taxes was studied in the United States by Sheffrin and Zhao (2021). Corporations' tax evasion strategies were influenced by the fact that wealthy individuals were against the practice, according to the study's results. The study's results suggest that tax policy may gain popular support if its principles of fairness and equality were better understood within the context of the tax system. All things considered, the results of these studies point to the complexity of public views on tax policy. Factors such as the quantity of information, perceived fairness, efficacy, and social standards impact taxpayer attitudes and compliance decisions. In shaping taxpayer sentiments, these elements play a pivotal role. It will be challenging to create and carry out viable assessment arrangements that gather public help and guarantee consistence in the event that these elements are not sufficiently recognized.

Particularly concerning is the paucity of data about the ways in which the general public's perceptions and comprehension of taxation policies fluctuate across various interest groups and within certain urban contexts in India, especially in Delhi, the capital and economic hub of the country. Despite several studies examining how the general population understands and reacts to financial policy, this remains the case. Investors' complex and nuanced opinions in big economic hubs like Delhi have been the subject of few in-depth studies. Quite a few studies have focused on either broad taxpayer demographics or local perspectives; this one takes a different approach. Since it is both the capital and an important economic center of India, Delhi provides a one-of-a-kind setting where all types of investors are welcome. Economic activity and policy outcomes could be significantly affected by these investors' opinions. How investors in an ever-changing urban setting understand and respond to tax policies is an underexplored topic in the scholarly literature. Considering that investors' knowledge and perspective on tax rules may impact their investment choices, compliance actions, and economic activity as a whole, this is a significant void in the market. This essay aims to address that gap by conducting a qualitative examination of investor sentiment in Delhi.

To round out this objective, we will conduct interviews to glean more specific information on the perceptions, understandings, and actions of investors in one of India's major economic hubs with regard to taxation rules. This goal will be achieved via the use of interviews. When crafting effective educational and communication programs to address the needs and worries of investors, policymakers will find these results useful. By narrowing down on Delhi-based investors, we can get a clearer feel for both the policy's inner workings and its wider implications. The variables that impact investor actions, the difficulties they have in understanding the tax system, and their suggestions for policymaking may be better understood with this information. Proposals for improving tax compliance, creating an investment-friendly climate, and encouraging economic growth in metropolitan regions throughout India are expected to be put up by the research.

3. Methodology

3.1 Research Design

Using a qualitative research strategy, this study aims to comprehend how investors in Delhi feel about and are familiar with the city's tax rules. To do this, we will carry out semi-structured interviews with participants to glean detailed information about their experiences and viewpoints. Because quantitative methods struggle

to fully capture the nuances and complexity of investors' viewpoints, qualitative research methods allow for a more thorough exploration of these topics.

3.2 Data Collection

The research team in this study interviewed twenty-five investors based in Delhi using a semi-structured interview format. To ensure a representative cross-section of the population, we used purposive sampling to choose our respondents. Stock market, real estate, and small/medium company investors were all part of this group. The interview questions were designed to elicit responses on the participants' familiarity with and opinions on the existing tax rules, as well as their past experiences and challenges in complying with these laws.

Table 1: Data Collection Details

Aspect	Details
Subject	Investors in Delhi
Sampling Method	Purposeful Sampling
Sample Size	25 Industries Represented
Client Categories	SME clients in the real estate, stock market, and advisory capacities
Data Collection Procedure	Conducting semi-structured interviews
Mode of Interview	Both in-person and online
Moral Issues	Data anonymization for analysis; confidentiality guaranteed; informed permission sought from all participants

3.3 Data Analysis

A thematic analysis was used to the qualitative data after a manual topic analysis. To find commonalities and trends pertinent to the research questions, the transcripts of the interviews were hand-sorted. This systematic approach to manual theme analysis provided valuable insights into key problems and fostered a full comprehension of the issues at hand, as well as a firm grasp of investor perspectives and taxation policy knowledge.

4. Results and Analysis

What follows is the section that details the findings from the theme analysis of twenty-five Delhi-based shareholders' semi-structured interviews. Major themes emerged during the research, and the data are organized according to them. There will be qualitative data to support each topic, and tables summarizing key points will be utilized to illustrate each subject.

Theme 1: Familiarity with Tax collection Approaches

Table 2: Mindfulness Levels of Various Tax assessment Arrangements

Tax Type	Number of Participants (%)	Proportion (%)
GST (Goods and Services Tax)	23	92
Earnings Tax	25	100
Company Taxes	20–80	-
Gains on Sale of Capital	18–72	-
Tax on Real Estate	15	60

Source: Interview

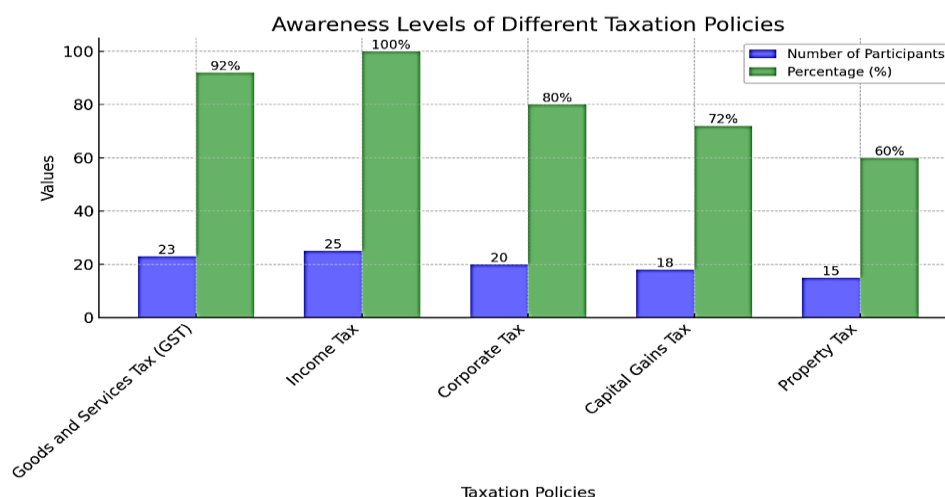


Figure 1

Table 2 shows that 92% of participants were aware of general taxation policies like the Goods and Services Tax (GST), whereas Figure 1 shows that 100% of participants were aware of the Income Tax. There may be need for more informational outreach as some taxes, such the capital gains tax, the corporation tax, and the property tax, were less well-known.

Theme 2: Impression of Tax assessment Strategy Reasonableness and Viability

Table 3: View of Assessment Decency

Category	Number of People	Percentage (%)
Equal and Fair	8	32%
Very Good	12	48%
Unjust	<5	20%

Source: Interview

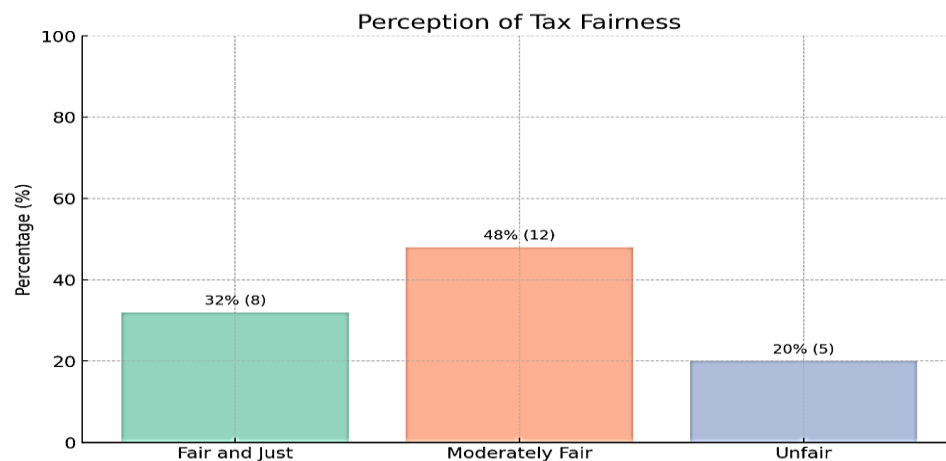


Figure 2

Only 32% of those who took the survey thought the tax policies were reasonable and fair; 50% said they were only slightly fair. Figure 2 and Table 3 display these data. In addition, 20% of those who took the survey thought the policies were unfair, which shows that some rules need to be changed to fix problems with how fair they seem.

Table 4: Impression of Assessment Strategy Viability

Category	Number of People	Percentage (%)
Passable at Best	10	40%
Ineffectual	8	32%

Source: Interview

Perception of Tax Policy Effectiveness

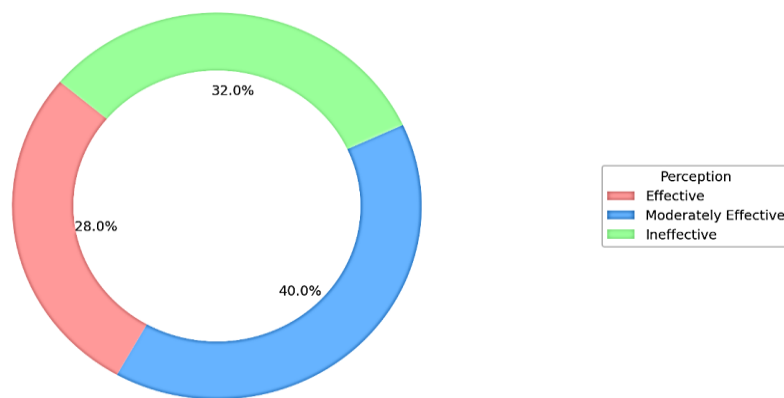


Figure 3

Forty percent of respondents thought the taxing policies were somewhat successful, thirty-two percent thought they were unsuccessful, and less than one-third thought they were effective. Figure 3 and Table 4 display these data. This shows that the best way to make tax policies work is to make sure they are well conveyed to the public and that the laws are executed correctly.

Theme 3: Consistence Difficulties

Table 5: Significant Consistence Difficulties Looked by Financial backers

Compliance Challenge	Number of Participants	Percentage (%)
Complexity of Tax Laws	15	60%
High Compliance Costs	10	40%
Frequent Changes in Regulations	12	48%
Lack of Clear Guidance	8	32%

Source: Interview

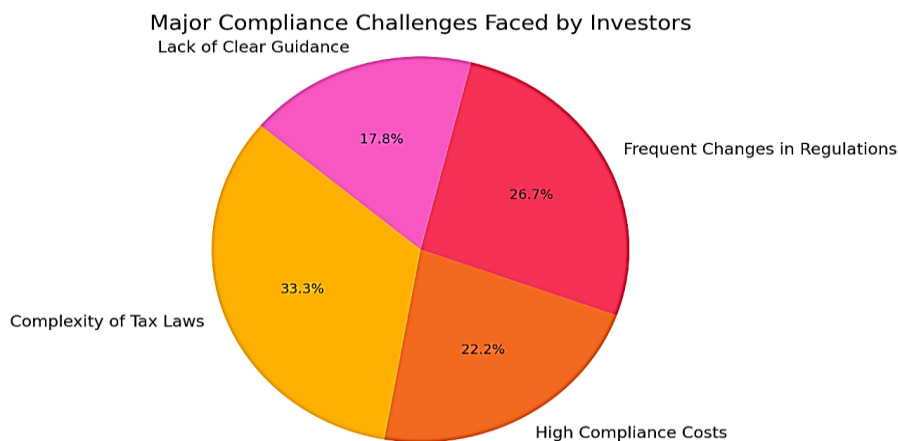


Figure 4

Sixty percent of respondents cited the complexity of tax legislation as the most hard part, according to statistics displayed in Table 5 and Figure 4. Among the most pressing issues were the high costs of compliance and the frequent changes to the regulations, suggesting that the government may prioritize streamlining and stabilizing some parts of the situation.

Theme 4: Ideas for Strategy Improvement

Table 6: Ideas for Further developing Tax collection Arrangements

Suggestion	Number of Participants	Percentage (%)
Streamlining Tax Laws	17	68%
Enhancing Taxpayer Education	15	60%
Policy Stability and Predictability	12	48%
Updating Your Online Tax Return Process	10	40%

Source: Interview

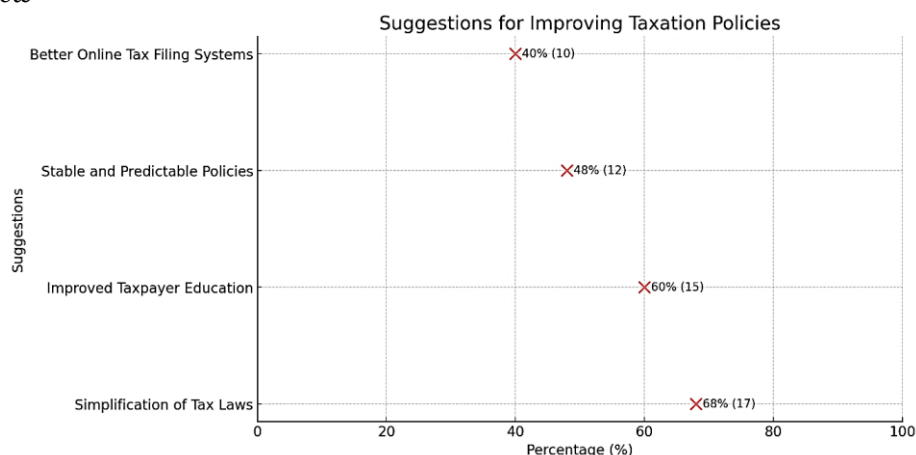


Figure 5

Table 6 and Figure 5 reveal that the most common suggestion for reform was to make tax laws easier to understand, with more taxpayer education coming in a close second. To further encourage compliance and facilitate filing, two other suggestions were to enhance online filing systems and to make tax policy more consistent.

Theme 5: Mindfulness Sources

Table 7: Wellsprings of Expense Data

Information Source	Number of Participants	Percentage (%)
Experts in Taxes	20	80%
Various Official Government Websites	15	60%
Markets for Financial News and Media	12	48%
Colleagues and Peers	10	40%

Source: Interview

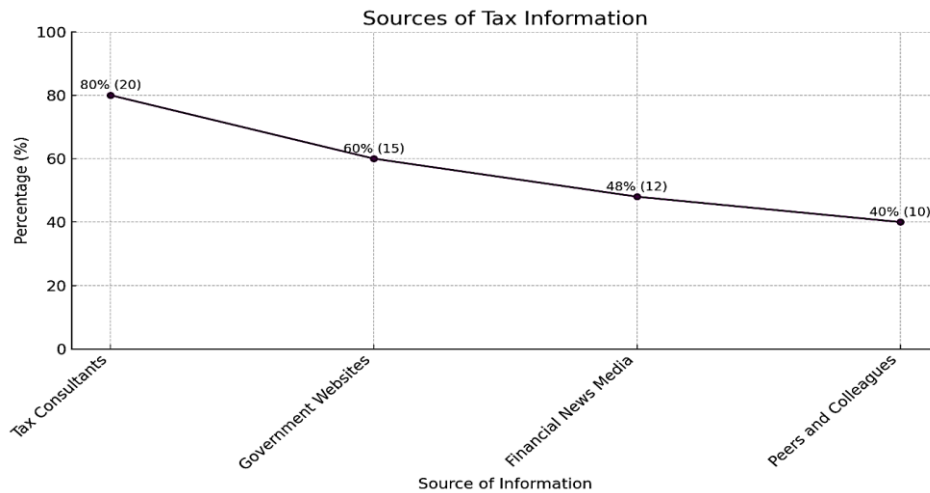


Figure 6

Table 7 and Figure 6 reveal that most of the participants (80%) get their tax information from tax consultants, therefore it's clear that they value expert advice. This emphasizes the requirement of trustworthy and readily accessible information transmission; other significant sources were government and monetary news media sites.

Theme 6: Influence on Speculation Choices

Table 8: Effect of Assessment Arrangements on Venture Choices

Level of Impact	Number of Participants	Percentage (%)
Profound Effects	18	72%
Mild Effects	5	20%
Very Minimal Effects	2	8%

Source: Interview

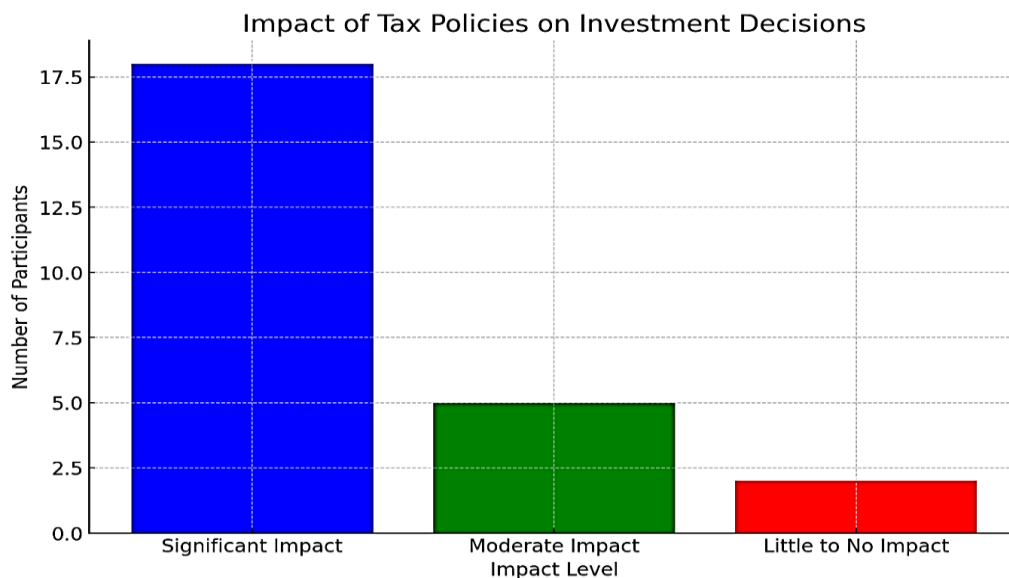


Figure 7

Table 8 and Figure 7 demonstrate that 72% of the sample believes tax policies have a significant impact on their investment decisions. All of this points to tax policy as a major factor in the investment decision-making process.

Theme 7: Seen Advantages of Assessment Installments

Table 9: Seen Advantages of Assessment Installments

Value Considered	Number of Participants	Percentage (%)
Infrastructure and Public Services	16	64%
Social Welfare Programs	10	40%
Stability in the Economy	8	32%

Source: Interview

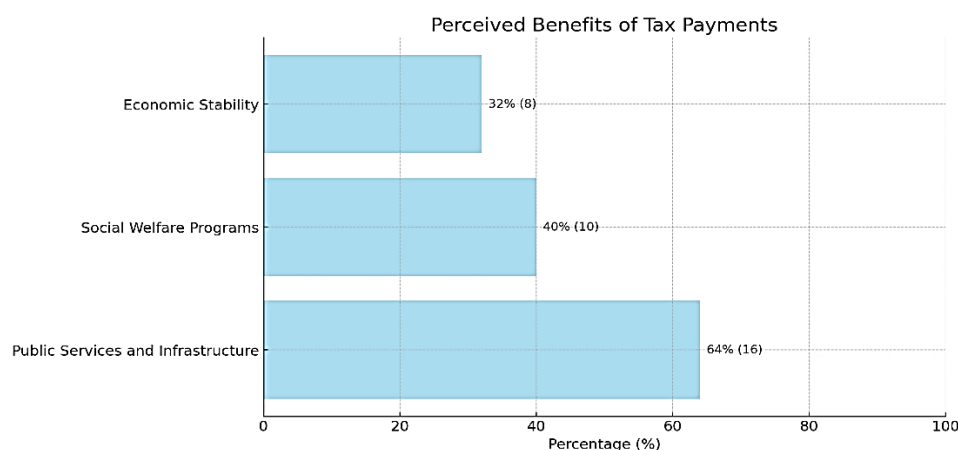


Figure 8

The advantages of duty installments, which incorporate subsidizing public administrations and foundation, were perceived by most respondents, as displayed in Table 9 and Figure 8. Sixty-four percent of those who took the survey expressly mentioned these advantages. Economic security was closely related to a lesser number of social welfare programs and benefits.

Theme 8: Trust in Expense Organization

Table 10: Trust in Expense Organization

Trust Level	Number of Participants	Percentage (%)
Very Reliable	6	24%
Moderate Confidence	12	48%
Lack of Trust	7	28%

Source: Interview

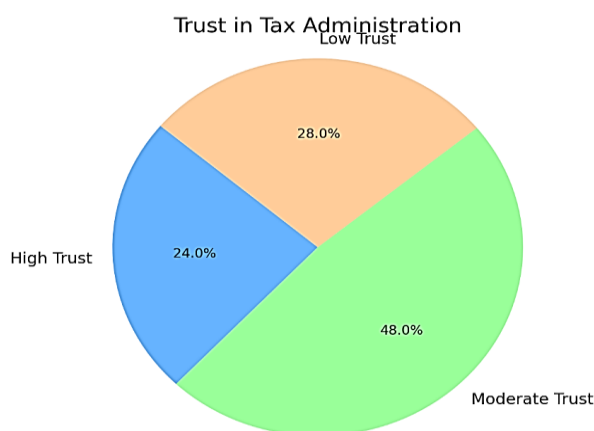


Figure 9

Figure 9 and Table 10 reveal that although 24% of participants had a high degree of trust in the tax administration, most had a moderate level of confidence. Thus, more straightforwardness and effectiveness in charge organization are expected to fabricate certainty among citizens.

Theme 9: View of Government Drives

Table 11: View of Ongoing Government Drives

Program Launch	Percentage of Positive Attitudes	Perception of Balance (%)	Dissatisfaction Proportion
GST Implementation	72%	16%	12%
Demonetization	40%	28%	32%

Source: Interview

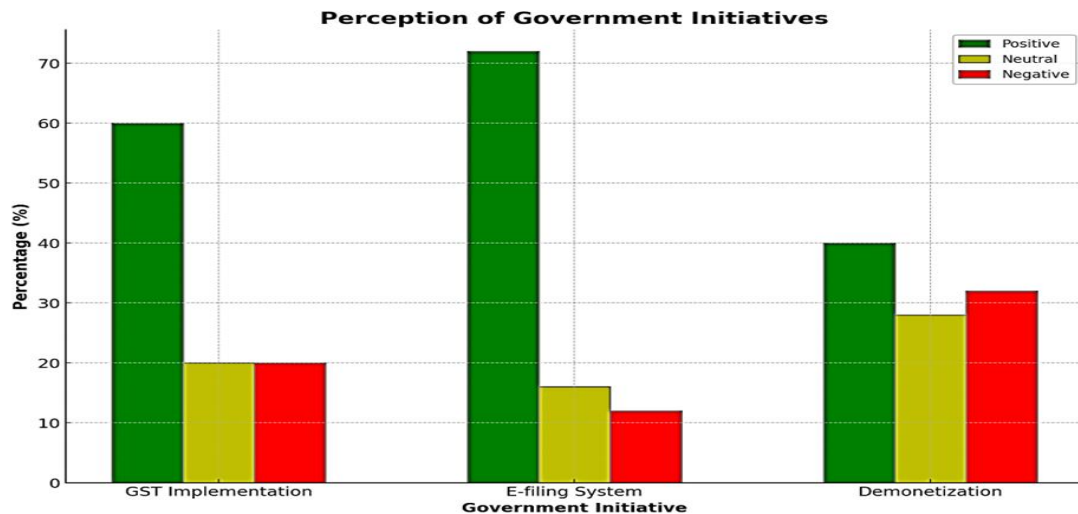


Figure 10

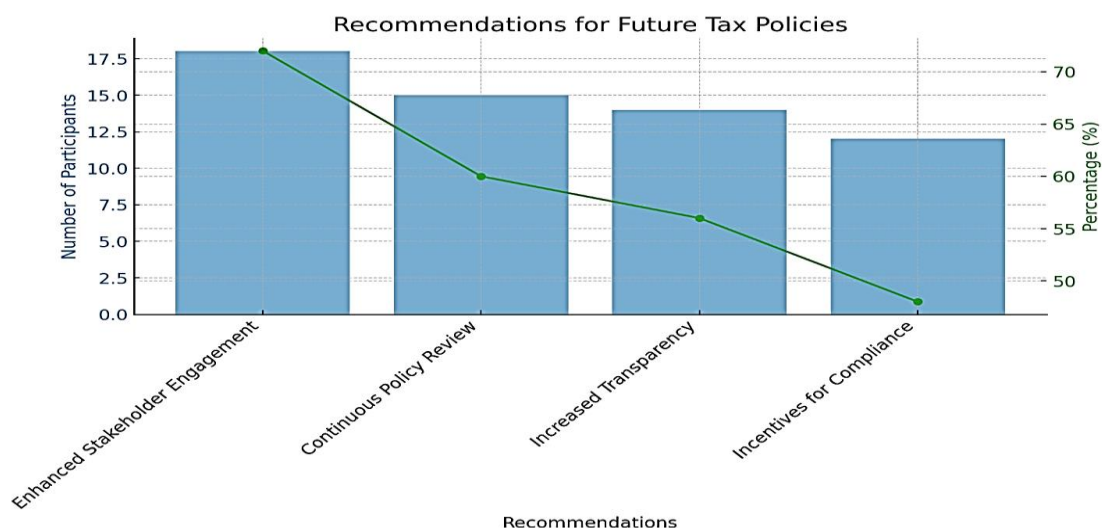
Results from the Goods and Services Tax (GST) and the electronic filing system show that most individuals are in favor of its implementation (Table 11 and Figure 10). In contrast, responses to the question of demonetisation were complicated and varied, showing that individuals had different views on the effects of this policy change.

Theme 10: Proposals for Future Approaches

Table 12: Suggestions for Future Assessment Approaches

Program/Reason	Sample Size	Proportion (%)
Enhanced Stakeholder Engagement	25	72%
Continuous Policy Review	25	60%
Enhanced Openness	25	56%
Reasons to Comply	25	48%

Source: Interview



Recommendations

Figure 11

Upgraded partner commitment, strategy survey, more straightforwardness, and extra motivations for lawful consistence are a portion of the ideas for future duty strategies that are in accordance with the information displayed in Figure 11 and Table 12. These suggestions show that people want policy-making processes to be more accessible to different groups. The study's results show that Delhi investors are well-versed in tax laws generally, but they are very worried about the fairness and effectiveness of these policies on a local and macro scale. This was true irrespective of the investors' level of policy awareness. It was usual to hear complaints about the high cost of compliance and the difficulty of understanding tax legislation as examples of problems with compliance. Furthermore, the findings underscore the significance of relying on trustworthy information sources and the impact of government rules on investment decisions. Some possible improvements include making tax laws easier to understand and better educating taxpayers. But views on government operations and trust in tax administration were all over the map, suggesting that policy may need some tweaks. When it comes to formulating new policies, the findings from this study could be useful in making tax laws that are friendlier to investors and more efficient.

5. Challenges and Recommendations

The previous section provided valuable information on how investors in Delhi see and understand the city's tax policy. This section discusses the concerns that have been identified, offers suggestions for improving the current policies, and offers considerations for future policy development.

5.1 Challenges of Compliance

The intricacy of duty regulations, the significant expenses of consistence, and the regular administrative changes were viewed as the main consistence issues. Feld and Larsen (2012) and Nkundabanyanga et al. (2017) observed that the expense framework's intricacy and rule shakiness cause low consistence, which is upheld by these information. Without proper guidance, investors have a much harder time navigating the tax system, exacerbating the existing difficulties. Simplifying tax regulations and providing clear and consistent guidance are two of the most critical factors reducing compliance challenges. It would be beneficial to try to stabilize laws and reduce the frequency of changes in order to create a more predictable tax environment. Additional areas that might greatly aid compliance include better taxpayer education programs and more user-friendly tax filing systems.

5.2 Recommendations for Improving the Policy

Some suggestions for improvement include streamlining tax laws, better educating taxpayers, ensuring policy consistency and predictability, and making it easier to file financial reports electronically. The view that transparency and ease of understanding signify adherence to and backing of tax policies is supported as these suggestions align with those of research like Zulhawati (2017) and Moro-Egido and Solano-García (2020). The final tax system would be better and easier to use if these suggestions were implemented. Simplifying the tax rules would make them easier to understand and comply with for investors. Investors who are knowledgeable and confident in their capacity to make sound decisions about the tax system may be produced via financial support of taxpayer education initiatives. Less uncertainty and a more favorable investment environment may be achieved by consistent and predictable policies.

5.3 Recommendations for Future Policies

Factors like expanded straightforwardness with consistence impetuses, better partner commitment, and progressing strategy audit feature the requirement for additional open and comprehensive arrangement making processes. The suggestions are in accordance with what Zulhawati (2017) and Moro-Egido and Solano-García (2020) found, which focused on the need of partners' dynamic support to guarantee straightforwardness while charge strategy is being created. Tax policies that are better, more effective, and more widely supported will be the immediate consequence of implementing these suggestions. Better ideas will be generated and taxpayers will feel more ownership if stakeholders are encouraged to engage more actively. Continuous policy review is essential for ensuring that tax policies remain effective and relevant in the ever-changing economic landscape. Trust and cooperation among taxpayers, brought about by improved transparency in policymaking, will increase tax income. Offering tax credits or streamlining procedures as incentives may reduce administrative expenses and increase voluntary compliance.

An important window into investor sentiment and knowledge of Delhi's tax regulations has been opened up by this research. The results provide insight on how knowledge, fairness, and effectiveness shape views about tax policy and people's compliance with it. The distinguished consistence challenges and proposed cures feature the requirement for improved on charge guidelines, better citizen schooling, and stable strategies. The bedrock of a solid expense culture is public confidence in the duty framework and an exact image of the advantages of making good on charges. The study's conclusions reveal that different groups have different ideas on the role of the government and how it should shape its policies going forward. This indicates that there are certain areas of progress that need ongoing focus. Addressing these difficulties will help policymakers create a favorable tax environment, which will ultimately boost economic growth. Compliance will be encouraged and investment possibilities will be enhanced in this setting. This study helps fill a gap in

the current literature by providing insights into the views of Delhi investors. It also serves as a useful reference for the implementation of targeted policy initiatives and communication techniques.

6. Conclusion

The present study delves deeply into the opinions and understanding of investors on the tax rules in Delhi. It details the experiences, the problems, and the suggestions for changes to the policies. Ninety-two percent of those who took the survey were familiar with GST, and one hundred percent with income tax. A high level of familiarity with broad tax policy was found in the poll. Some taxes, like the Capital Gains Tax and the Property Tax, were somewhat less well-known. Because of this, raising awareness among investors about all relevant tax matters is an urgent matter that requires better communication. In spite of the abundance of coverage around broad tax laws, this research found that details on individual taxes were under-disseminated. There was a broad spectrum of views among the participants on the effectiveness and equity of tax policy. The policies were seen by some as reasonably fair or unjust, with only 32% of the population holding this view. Very few people thought the measures worked; in fact, a large percentage thought they were either somewhat useful or totally useless. The findings make it quite evident that tax administration must prioritize transparency and justice if it wants to foster a more favorable perception of tax laws that achieve their goals. A more positive relationship between taxpayers and tax authorities, fostered by efforts to enhance these views, could lead to more people being in favor of tax policies. The complexity, high compliance costs, and constant change of tax legislation is a major concern for investors. People have started to take this issue seriously. When investors already had a hard time understanding and navigating the tax system, the absence of proper information only made things worse. These findings point to the need for simpler tax laws and the provision of taxpayers with consistent and understandable information.

If these issues are addressed correctly, investors will have less compliance burdens and will find it easier to meet their tax obligations. Furthermore, participants proposed many measures to improve tax policy; the two most common of these were the streamlining of tax regulations and the enhancement of taxpayer education. Aside from that, there have been calls for more predictable and stable policies and for better online tax filing options. These suggestions are in keeping with the larger goal of creating an efficient and user-friendly tax system that encourages voluntary compliance. These recommendations, if implemented, would help make taxpayers' lives easier by lowering administrative expenses and making the tax system more user-friendly. Also, the study showed how important it is to use reliable sources while looking for tax information. Tax advisors, official government websites, and financial news channels were named as the top three sources of knowledge by investment experts. This exemplifies the critical role that official communication channels and expert counsel play in shaping taxpayers' knowledge and compliance behavior. We should expect taxpayers to readily get the information they need to be compliant with tax regulations since the information is of high quality and easily accessible via these channels.

Of those who took part in the study, 72% said that tax policies significantly affected their investment decisions. This finding demonstrates the substantial influence of tax regulations on financial markets. Given this, it's reasonable to assume that tax policies are major factors in determining economic activity, and that stability and openness are necessary for making educated investment decisions. Policymakers may foster greater investment and economic growth by creating a more predictable and transparent tax environment. While most participants showed a moderate level of trust, only 24% rated a high level of confidence in the administration of taxes. Based on this, it's reasonable to assume that more transparency and efficiency in tax administration might inspire more trust by ensuring a higher standard of accountability. People have faith in the government when they get clear and timely information, when officials treat taxpayers fairly, and when problems are addressed quickly. If people have faith in the tax authorities, they may be more likely to comply with the law and be more supportive of tax reform efforts.

The study also looked at how individuals felt about recent government initiatives, such the widely-appreciated electronic filing system and the Goods and Services Tax (GST). However, responses to demonetization were more varied, suggesting that people had different views on the measure's impact. In light of these findings, it is critical to include stakeholders in new initiative design and execution to allay fears and build support. It is also critical to make sure that people see the new initiatives as fair and fruitful. Taken together, the findings add to our expanding knowledge of the factors that influence Delhi investors' views on tax policy. Tax laws should be made more straightforward, taxpayer education should be enhanced, and regulations should be made more uniform in light of the discovered compliance challenges and suggested improvements. Building a positive taxation culture requires two things: people must have faith in the tax administration and believe that paying taxes will benefit them. There are sectors that need continuous change and engagement, as seen by the diverse responses to recent government initiatives and prospective policy ideas. By settling these factors, lawmakers may create a more conducive tax climate, which boosts compliance, attracts investment, and bolsters economic growth. By shedding light on the experiences and perspectives of Delhi-based investors, this research helps close a knowledge vacuum and leads the way

toward more targeted policy interventions and communication strategies. In instance, the paper suggests that big economic hubs like Delhi may benefit from a more informed and helpful tax climate, which might lead to more economic growth and stability.

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