

## Changes in Payment of Value Added Tax

**Alimov Bakhodir Batirovich, PhD**

Professor of the “Investments and Project Management” Department of the Higher School of Business and Entrepreneurship under the Ministry of Economic Development and Poverty Alleviation of the Republic of Uzbekistan

**Annotation:** What is value added tax and how is it calculated? Value added tax today and tomorrow. The role of value-added tax in ensuring the welfare of the population and a number of value-added taxes are described in the text of the article. At the same time, information is provided from the regulatory and legal documents issued in the Republic of Uzbekistan in recent years related to the value added tax. Practical cases are shown.

**Keywords:** value added tax, tax, tax payer, benefits, electronic invoice, tax base.

### *INTRODUCTION*

The budget system of any country includes government revenues and expenditures. Its main task is financing of social goods created by the state.

In most countries, the main source of government revenue consists of taxes, which are divided into three main categories: direct taxes, indirect (indirect) taxes, and social payments. Taxes, as well as the mechanism of their introduction and collection, have a great impact not only on state budget revenues, but also on business entities and consumers, requiring adaptation of the tax system to socio-economic conditions and relations. The main factors determining the structure of the tax system include the constitutional system of the state, the number of the country's population, culture, demographic structure, the structural structure of the economy, the share of the public sector in it, the level of unemployment, the size of the public debt, etc. For this reason, the tax system of each country has its own structure and characteristics.

Although countries have different tax systems, a significant share of tax revenue comes from certain taxes. The share of indirect taxes, in particular value added tax (VAT), is large in the budget revenues of most countries. Therefore, it is important to study the VAT mechanism and revenue indicators, to assess the sensitivity of this tax to various changes.

Since VAT is essentially a consumption tax, its ideal base, i.e. total final consumption expenditure, is relatively stable over business cycles, implying the stability of the VAT base as well. However, in practice, VAT revenues are sometimes more influential than GDP or final consumption. In determining the causes of instability of VAT against external shocks, it is an important issue to study the level of its effectiveness and the factors that determine it.

Since VAT has proven to be an effective means of increasing budget revenues, it has a direct impact on fiscal policy, macroeconomic stability, and economic development. Therefore, assessment of VAT effectiveness is relevant.

In the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 595 dated September 22, 2021 "On measures to further improve the accounting of taxpayers and simplify the procedure for compensation of value added tax":

"a) in special registration of value-added tax payers with tax authorities: applications for special

registration for value-added tax shall be considered within seven days; if the results of the review of the application by the tax authorities are not presented to the payer of value added tax within the specified period, it is assumed that a certificate of special registration will be automatically issued to him;

b) From January 1, 2022, the following is mandatory for VAT payers and legal entities with a state share of 50 percent or more in the charter fund (capital): accounting of fixed assets, intangible assets and material resources by business entities (acquisition (construction), start-up, revaluation, disposal) and all transactions related to the formation and reduction of the authorized fund (authorized capital) in the "E-active" automated information system of the state tax authorities; In the event that the stock of goods is destroyed as a result of unusability, physical and emotional wear and tear due to shortage, loss or damage (breakage, splitting) during the course of economic activity, the stock shall be reflected in the "E-active" automated information system no later than three working days. continue."<sup>1</sup>

### LITERATURE REVIEW.

Let's look at the definitions of value added tax given by scientists and regulatory documents.

According to the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 595 dated September 22, 2021 "On measures to further improve the accounting of taxpayers and simplify the procedure for compensation of value added tax": "the payer of value added tax - whether or not he is specially registered for value added tax regardless, a person who is obliged to pay value added tax in accordance with the Tax Code of the Republic of Uzbekistan;

special registration for value-added tax — a sequence of actions to issue or deny a certificate of special registration to value-added tax payers based on the results of the examination and analysis of tax risks."<sup>2</sup>

"Value added tax is three words, an opportunity for businesses to make more profits and expand the economy."<sup>3</sup>

In the history of the development of the tax system aimed at the formation of state revenues, the introduction of VAT is one of the most important discoveries in this direction in the second half of the 20th century<sup>4</sup>. Although the idea of VAT was proposed by the German businessman Wilhelm von Siemens in the 1919s, this tax was implemented in France in 1948<sup>5</sup>. France initially introduced a GNP-based VAT covering the production phase and later replaced it in 1954 with a full consumption VAT<sup>6</sup>.

---

<sup>1</sup> Ўзбекистон Республикаси Вазирлар Маҳкамасининг 2021 йил 22 сентябрдаги 595-сонли “Солиқ тўловчиларни ҳисобга олишни янада такомиллаштириш ва қўшилган қиймат солиғининг ўрнини қоплаш тартибини соддалаштириш чора-тадбирлари тўғрисида”ги Қарор

<sup>2</sup> Ўзбекистон Республикаси Вазирлар Маҳкамасининг 2021 йил 22 сентябрдаги 595-сонли “Солиқ тўловчиларни ҳисобга олишни янада такомиллаштириш ва қўшилган қиймат солиғининг ўрнини қоплаш тартибини соддалаштириш чора-тадбирлари тўғрисида”ги Қарор

<sup>3</sup> Камилов М. ва бошқалар. Давлат солиқ хизмати органлари ходимлари ва солиқ тўловчилар учун Ягона ер солиғи тўловчи қишлоқ хўжалик корхоналари томонидан қўшилган қиймат солиғини ҳисоблаш ва тўлаш тартиби бўйича услубий қўлланма – Тошкент: Малака ошириш маркази, 2019 й. 31 б.

<sup>4</sup> James K. Exploring the Origin and Global Rise of VAT. Manash University, Melbourne, 2011.

<sup>5</sup> Adams T. Fundamental Problems of Federal Income Taxation. Quarterly Journal of Economics, Volume 35(4), 1921 – pp. 527-553.

<sup>6</sup> Le T. Value Added Taxation: Mechanism, Design, and Policy Issues. WB Courses on Practical Issues of Tax Policy in Developing Countries, Washington DC., 2003 – pp. 1-138.

This tax was introduced in the late 1960s and early 1970s in European countries (Germany, Denmark, the Netherlands, France, Switzerland, Belgium, Great Britain, Italy, Luxembourg, and Norway) and is still valid today.

In the Commonwealth of Independent States (CIS) countries, VAT has been introduced since 1992.

Today, VAT has been introduced by 170 countries, and VAT revenue accounts for an average of 20% of the total tax revenue of these countries<sup>7</sup>.

Studies show that the VAT mechanism in force in the country is closely related to the level of economic development. In particular, Ebrill et al<sup>8</sup> found that VAT revenues are relatively higher in economies with high population income and literacy, and low agricultural share.

The advantage of VAT over other alternative methods of indirect (indirect) taxation is its high fiscal potential. Generally, VAT has a broad tax base and the ability to monitor invoices through it helps to improve tax compliance and tax collection [6].

But the aforementioned fiscal nature of VAT directly depends on the extent to which it has an effective mechanism.

The level of effectiveness of any tax is evaluated by the extent to which it can fulfill its functions, i.e. provide an increase in tax revenues and (or) influence economic processes, including the standard of living of the population.

## METHODOLOGY

### **Voluntary transition to payment of value added tax.**

According to Article 354 of the Tax Code, if the payers of the single tax payment make a turnover subject to VAT in accordance with Article 199 of this Code, they must make VAT on a voluntary basis by notifying the registered state tax inspectorate in writing at least one month before the beginning of the reporting period.

Also, according to Article 351 of the Tax Code, taxpayers can voluntarily switch to paying general taxes instead of paying a single tax payment, by giving a written notification to the state tax service authorities within ten days after the end of the reporting period, and paying general taxes starting from the next reporting period.

Pursuant to the Decree of the President of the Republic of Uzbekistan No. PF-4848 dated October 5, 2016, in the event that business entities and their employees who have committed violations for the first time in the implementation of financial and economic activities voluntarily eliminate the violations committed within the time limits set by the law and cover the material damage caused, administrative and exempt from criminal liability, fines and financial sanctions.

Also, by April 10, 2019, based on the request of the President of the Republic of Uzbekistan with the minutes of the meeting of December 20, 2018:

Firstly - taxpayers using the simplified taxation procedure (single tax payers and single land tax payers) voluntarily pay VAT (calculate only VAT) from the beginning of the month following the month in which the taxpayer submits a written notification to the state tax service body in the place

---

<sup>7</sup> OECD. Consumption Tax Trends 2020: AT/GST and Excise Rates, Trends and Policy Issues. OECD Publishing, Paris, <https://doi.org/10.1787/152def2d-en>. 2020.

<sup>8</sup> Ebrill L., M. Keen, J. Bodin, and V. Summers, . The Modern VAT. Washington, D.C.: International Monetary Fund. ISBN 1-58906-026-1. 2001.

where the taxpayer is registered regarding the transition to paying VAT and in the general order of payment) can proceed to payment.

In this case, the procedure for reducing the amount of the single tax payment for VAT payers to the amount of VAT payable to the budget, but not more than 50% of the amount of the single tax payment, is preserved. This procedure does not apply to single land tax payers.

Secondly, taxpayers will switch to the standard tax payment procedure, including VAT (only in the standard VAT calculation and payment procedure), from the beginning of the month following the month after the taxpayers have submitted a written notification to the registered state tax service authority on the voluntary transition to the payment of general taxes instead of paying a single tax payment. is allowed to pass (with the exception of business entities that lease property).

#### **Transition to a simplified procedure for calculating and paying value added tax.**

According to Article 2261 of the Tax Code, to switch to a simplified procedure for calculating and paying VAT, the gross income during the tax period is 3 billion. legal entities not exceeding soums must submit a written notification to the state tax service body at the place of tax registration.

Taxpayers are seeking to apply the simplified VAT regime without calculating the benefits of the VAT accounting mechanism. As a result, the VAT "chain" is broken with suppliers of goods that pay VAT, and it is observed that it leads to their economic performance and artificial price increase.

Accordingly, heads of regional state tax service authorities will personally interview each taxpayer who has submitted a written notification regarding the application of the simplified procedure for calculating and paying VAT, focusing on the choice of the standard VAT regime by explaining the differences between the simplified and general VAT procedures and the advantages of the accounting mechanism.

#### **Special registration of VAT payers includes the following sequence of actions:**

submission of an application for special registration by the taxpayer to the tax authority;

identifying tax risks;

making a decision on special registration or refusal;

issuing an individual registration number to a value added tax payer (hereinafter referred to as a VAT number);

entering information about the payer of value added tax into the single register of special registration;

Forming a certificate with an individual registration number and adding it қиймат солиғи тўловчисига юбориш.

#### **It is mandatory to write down the VAT number during the execution and use of all types of documents related to the following:**

calculations during purchase and sale of goods (services), including invoices and transport documents;

payment of value added tax and (or) accounting and refund thereof;

account and report on value added tax.

**The tax authority has the right to take the following actions in order to determine the level of tax risk within seven days from the receipt of the special registration application of the VAT payer:**

examines the identity of the head and founders (participants) of the taxpayer or the person performing financial management tasks, paying attention to: the fact that he was the head or founder of the previously declared bankrupt organization; being held responsible for willful evasion of advance tax payment or leadership or founding (participation) in an organization belonging to the high risk category; official income of the leader; existence of labor contracts concluded with the persons specified in the application in the Unified National Labor System; availability of information about the founder (participant) in the database of the tax authority;

upon arrival, examines whether the taxpayer is actually located at the state-registered address, as well as whether the indicated address is actually available according to the data of the address-information bureau;

examines bank transactions and invoices for compliance with the type of activity and characteristics of the taxpayer, as well as with the nomenclature of purchased and sold goods (services);

analyzes the amounts of sales of goods (services), the submission of tax reports and the balance of goods and materials;

in the absence of own real estate, checks the existence of a lease agreement and whether this agreement is registered with the tax authority;

checks whether the taxpayer - legal entity, as well as its founders (participants) - legal entities have a tax debt, and another legal entity managed by the person who is the actual manager has a tax debt, and whether tax reports have been submitted;

examines the availability of necessary production, trade, warehouse buildings and territories, as well as other necessary material and technical base based on the type of activity of the taxpayer;

examines the address of the location of the taxpayer, that is, the location of several taxpayers with a high level of tax risk at the specified address - nominal address. In this case, an area (office) used for administrative purposes of less than eighteen square meters per legal entity on the basis of ownership or rent or free use is recognized as a nominal address;

examines whether the taxpayer is in the process of liquidation or other processes of reorganization of the taxpayer or has been implemented;

studies the formation of the authorized fund (authorized capital).

**In the tax audits conducted by tax authorities in connection with the correct calculation of value added tax, it is studied whether the tax base for the following transactions (operations) is determined based on the market value of goods (services):**

in the sale of goods (services) in exchange for other goods (services), including barter transactions;

property (services) owned by business entities, if the amount of tax on such property (services) is fully or partially taken into account, to members of the management body, employees, their family members or other persons, personal not related to the taxpayer's business activity providing for use for purposes (providing services);

providing goods (services) for free, when it is recognized that such provision is not economically

justified. In this case, according to Article 239 of the Tax Code, the provision of free goods or free services is recognized as economically justified if at least one of the following conditions is met: a) if it is done for the purpose of performing activities aimed at obtaining income; b) if it is necessary to maintain or develop such business activity and the expenses are justified in connection with business activity; c) if derived from the provisions of legislative documents.

**In order to make corrections to the value added tax base and write off bad debt by the business entity, it is necessary to collect the following documents confirming that the amount of debt has arisen and that the claim period has expired. In this:**

a contract with a clearly defined payment period;

invoices for the transfer of tangible goods and goods (services) receipts issued in accordance with the terms of the contract;

payment orders, as well as an inventory report confirming that the receivables that should be written off, drawn up during the last reporting period, have not actually been returned;

the order of the head of the enterprise issued in connection with the write-off of bad debts.

At the time of making adjustments to the tax base, the taxpayers making them must be listed as value added tax payers.

If the amount of indebtedness for the sale of goods (services) is recognized by the court as an uncollectible debt, the VAT payer shall reduce the taxable amount of the goods (services) for such indebtedness in accordance with the amount of the sale of goods (services).

When bad debts are written off, the taxable turnover amount is reduced within the taxable turnover amount according to the indicators reflected in the invoice issued during the sale of goods (services), as well as by the amount of the value added tax rate.

The adjustment of the value added tax base is carried out by the following formula on the invoice with several turnovers:

$$CKKC = K \times Cc\%$$

Here: VAT is the amount of value added tax on the total turnover; Q - value of the total realized goods (services); Cc is the tax rate.

#### **ANALYSIS AND RESULTS.**

In recent years, radical changes have been taking place in all areas of the Republic of Uzbekistan, including tax payments. However, when the Ministry of Finance presented the budget for 2022, the following basic tax rates were left unchanged in 2022: value added tax rate - 15 percent; profit tax rate – 15 percent; personal income tax rate - 12 percent; basic rate of turnover tax - 4 percent; the rate of profit tax on income in the form of dividends - 5 percent; maintaining the tax rate of 40 soums for the use of specified water resources for irrigation of agricultural land, including the application of a coefficient of 1.05 to cover the costs of the volume of water supplied by water suppliers to the tax rate; The land tax of agricultural enterprises will be maintained at the 0.95 percent tax rate set in relation to the normative value of agricultural arable land. In addition, from January 1, 2023: value added tax from 15 percent to 12 percent; the rate of excise tax on mobile communication services from 15 percent to 10 percent; the fixed profit tax rate for banks, mobile operators and markets and shopping complexes will be reduced from 20 percent to 15 percent.

In this case, fixed excise, land tax, property, and water tax rates will be indexed in an amount not less than the inflation rate.

In the Legislative Chamber of the Oliy Majlis, the draft law on the extension of the value-added tax exemption granted to certain products was considered and adopted by the deputies in the first and second reading. According to the draft law, in the period from May 1, 2021 to April 30, 2022, the following will be exempt from value added tax:

Import of vegetable oil, sunflower and linseed, as well as soybeans into the territory of the Republic of Uzbekistan;

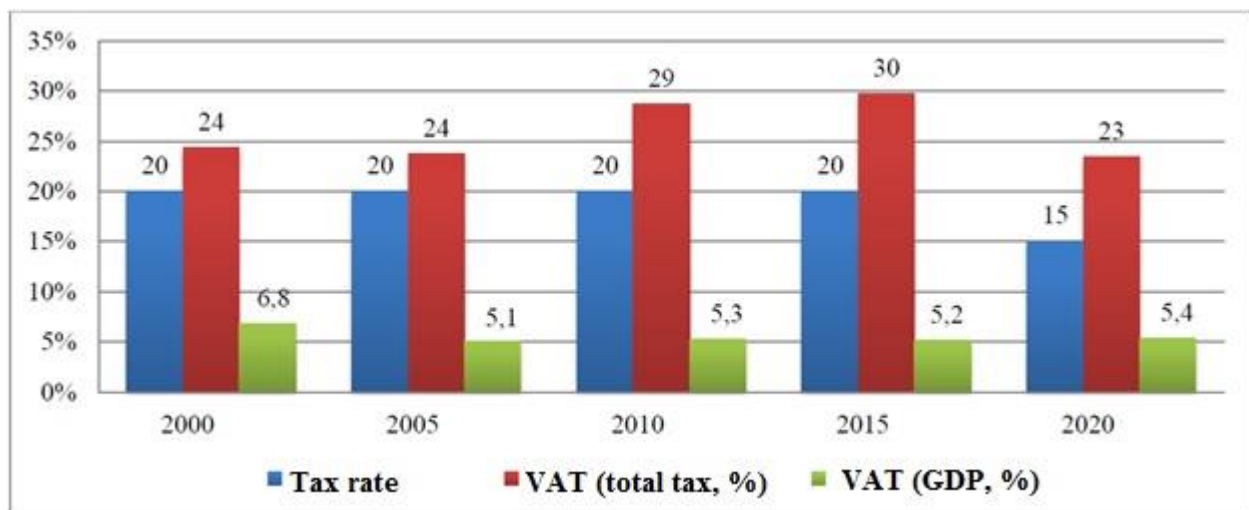
turnover on the production and (or) sale of vegetable oil (except cottonseed oil);

turnover of meat (cattle, sheep, chicken), live animals (cattle and poultry) and their slaughter products, potatoes and frozen fish, as well as their import into the country<sup>9</sup>.

The Senate of the Oliy Majlis at the 23rd plenary meeting held on February 3 approved the law on amendments to the Tax Code, which provides for the extension of the period of benefits for value added tax (VAT) for a number of food products.

From May 1 to December 31 of last year, the import of vegetable oil, sunflower and flax seeds, as well as soybeans, production and (or) sale of vegetable oil (except cottonseed oil) were exempted from VAT.

By the President's decision, during the period from October 10 to December 31, turnover on the import and sale of cattle, sheep and chicken meat, live animals (cattle and poultry) and their slaughter products, potatoes, frozen fish, etc., was exempted from VAT<sup>10</sup>.



**Figure 1. Indicators of VAT revenue, 2000-2020.<sup>11</sup>**

Between 2000 and 2020, the share of VAT in total tax revenues was 26 percent on average, and the ratio to GDP was 5.6 percent.

<sup>9</sup> <https://www.gazeta.uz/uz/2022/01/11/value-added-tax/>

<sup>10</sup> <https://www.gazeta.uz/uz/2022/02/04/vat-meat/>

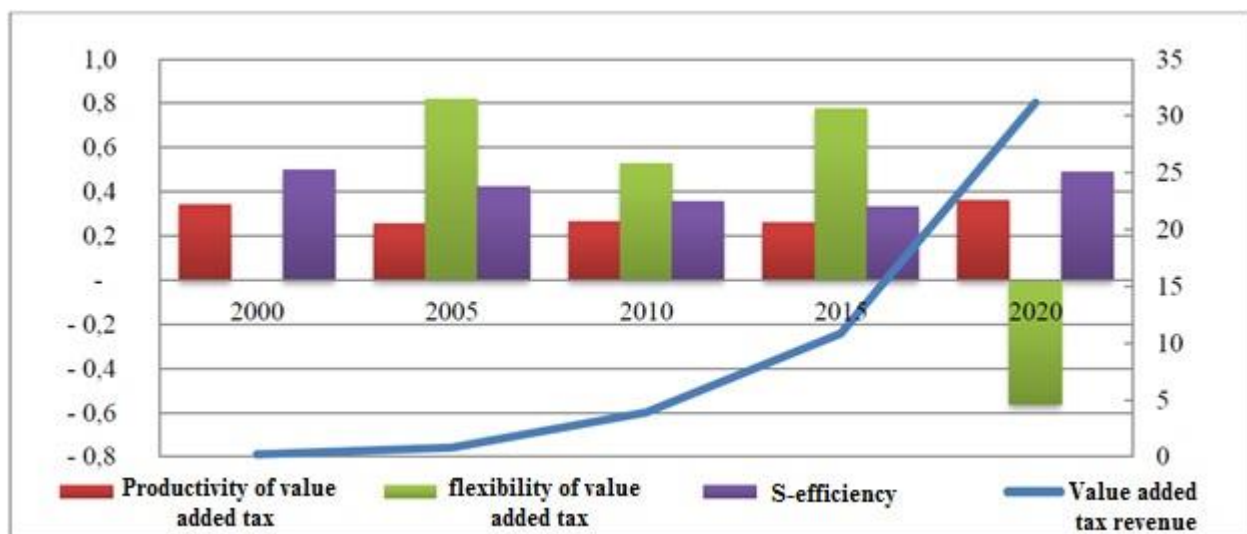
<sup>11</sup> ДСҚ маълумотлари асосида муаллиф томонидан шакллантирилди.

Although these indicators show that the tax system and its reforms have a general trend with VAT revenue, they do not provide detailed information about the level of efficiency of the VAT system, the factors affecting it and their role (weight) in determining the level of efficiency.

Therefore, it is important to study the state of VAT efficiency, VAT flexibility and S-efficiency indicators to evaluate the current VAT system in Uzbekistan.

We can see that the productivity of the VAT mechanism in Uzbekistan, i.e. the rate of collection potential of each percentage point of the standard rate of VAT in relation to GDP, is equal to 0.35 (35%) in 2020, which is an improvement of 0.1 coefficient compared to 2015 (see Figure 2). But this indicator is lower than the average level (0.38) of the countries of East Asia (0.5), Latin America (0.44), Europe and Central Asia (0.4) and the world [10]. This, in turn, indicates that the VAT mechanism in Uzbekistan is relatively poorly developed (for example, a large number of exemptions) and (or) the tax administration is weak.

Based on the analysis of the flexibility of VAT, that is, the coefficient of flexibility (durability) of the VAT mechanism in relation to various external shocks and changes in tax policy occurring in a certain period of time is 0.94 on average in the period 2000-2020, and in 2007-2008 and 2012-2014, respectively, increased by a factor of 1.4 and 1.2 on average (see Fig. 2). This, in turn, indicates that the VAT mechanism of Uzbekistan has high flexibility in the periods of crisis (2007-2008) and rapid economic growth (2012-2014).



**Figure 2. VAT performance indicators, 2000-2020.<sup>12</sup>**

Submission and payment of VAT report. We will consider the procedure for submitting and paying the value added tax report in the following cases.

In the first case: The taxpayer has switched to full electronic invoicing. At the same time, the turnover of goods in each month of the II quarter of 2020 is 1 billion. did not exceed soum. According to line 010 of Appendix 1 of the calculation of value added tax for the II quarter of 2020, the total turnover for the sale of goods (services) was as follows: April - 100 million soums; May – 500 million soums; June – 800 million soums. In this case, the taxpayer has the right to submit a quarterly tax report and pay the tax to the budget no later than July 20, 2020.

<sup>12</sup> ДСҚ маълумотлари асосида муаллиф томонидан шакллантирилди.



In the second case: according to line 010 of Appendix 1 of the value-added tax calculation for the 2nd quarter of 2020, the turnover for the sale of goods (services), which was completely transferred to electronic invoicing, amounted to the following: April - 1,100 million soums; May – 900 million soums; June – 700 million soums. In this case, the taxpayer must submit a tax report on the tax no later than May 20, 2020 and pay the VAT to the budget for the month of April. In this case, he loses the right to calculate and pay VAT on a quarterly basis.

In the third case: according to line 010 of Appendix 1 of the value-added tax calculation for the 2nd quarter of 2020, the turnover for the sale of goods (services), which has been completely switched to electronic invoicing, amounted to the following: April - 100 million soums; May – 1500 million soums; June – 800 million soums. In this case, starting from the end of May, the taxpayer loses the right to calculate and pay the value added tax on a quarterly basis, and accordingly, it is necessary to submit the tax report for the months of April and May and pay it to the budget no later than June 20, 2020.

Taxpayers using the right to calculate and pay value added tax on a quarterly basis at the same time: the turnover of goods in each month of the reporting quarter is 1 bln. did not exceed soum; they must have switched to full electronic invoicing during all months of the reporting quarter. Taxpayers who do not meet these requirements will lose the right to submit and pay quarterly VAT returns and will be transferred to the monthly reporting and payment system.

## CONCLUSION.

1. According to researches, VAT is important in the formation of budget revenues of countries, and it makes up one-fifth of the total tax revenues in the world. This is explained by the fact that it is essentially designed for two main purposes: expanding the source of budget income and redistributing income.
2. The advantage of VAT over other alternative methods of indirect (indirect) taxation is its high fiscal potential, usually it has a wide tax base and the possibility of monitoring invoices through it helps to improve compliance with tax legislation and tax collection.
3. Since VAT is not aimed at influencing consumer decisions, ideally its mechanism involves taxation of all and only final consumption costs at a single optimal rate, without any benefits and including input VAT for intermediate consumption. In this case, it is effective to use the consumption type approach in calculating the VAT base and the invoice-based method in calculating the tax.
4. The analysis showed that the current VAT system in Uzbekistan has a complex and relatively underdeveloped mechanism, and the current tax rate's collection potential in relation to GDP and the level of flexibility of the tax mechanism in relation to external influences are lower than the world average.

## REFERENCES

1. Ўзбекистон Республикасининг Солиқ Кодекси (янги тахрир) 2021 йил.
2. Ўзбекистон Республикасининг 2021 йил 30 декабрдаги ЎРҚ-742-сонли “2022 йил учун Ўзбекистон Республикасининг Давлат бюджети тўғрисида”ги Қонун.
3. Ўзбекистон Республикаси Вазирлар Маҳкамасининг 2020 йил 14 августдаги 489-сонли “Қўшилган қиймат солиғи ҳамда чет эл юридик шахслари билан боғлиқ солиқ маъмурчилигини такомиллаштириш чора-тадбирлари тўғрисида”ги Қарор.

4. Ўзбекистон Республикаси Вазирлар Маҳкамасининг 2021 йил 22 сентябрдаги 595-сонли “Солиқ тўловчиларни ҳисобга олишни янада такомиллаштириш ва қўшилган қиймат солиғининг ўрнини қоплаш тартибини соддалаштириш чора-тадбирлари тўғрисида”ги Қарор.
5. Камиллов М. ва бошқалар. Давлат солиқ хизмати органлари ходимлари ва солиқ тўловчилар учун Ягона ер солиғи тўловчи қишлоқ хўжалик корхоналари томонидан қўшилган қиймат солиғини ҳисоблаш ва тўлаш тартиби бўйича услубий қўлланма – Тошкент: Малака ошириш маркази, 2019 й. 31 б.
6. James K. Exploring the Origin and Global Rise of VAT. Manash University, Melbourne, 2011.
7. Adams T. Fundamental Problems of Federal Income Taxation. Quarterly Journal of Economics, Volume 35(4), 1921 – pp. 527-553.
8. Le T. Value Added Taxation: Mechanism, Design, and Policy Issues. WB Courses on Practical Issues of Tax Policy in Developing Countries, Washington DC., 2003 – pp. 1-138.
9. OECD. Consumption Tax Trends 2020: AT/GST and Excise Rates, Trends and Policy Issues. OECD Publishing, Paris, <https://doi.org/10.1787/152def2d-en>. 2020.
10. Ebrill L., M. Keen, J. Bodin, and V. Summers, . The Modern VAT. Washington, D.C.: International Monetary Fund. ISBN 1-58906-026-1. 2001.
11. <https://www.gazeta.uz>
12. Shokhazamiy Sh., Alimov B. Methods for complex retro-forecast analysis and complex forecasting of the accounting balance in terms of the interests of investors of insurance companies. International Journal of Research in Social Sciences. Vol. 9 Issue 7, July 2019, ISSN: 2249-2496 Impact Factor: 7.081
13. Alimov B. Complex retro-forecasting analysis and Complex forecasting of the balance sheet of insurance companies from the point of view of management interests. “International Journal of Research in social sciences” Volume-4, Issue-5, May 2019. 184-201p. (08.00.00; № 30 Scientific Journal Impact Factor: 6.087; №4 Global Impact Factor-0.564). <http://www.ijmra.us/>.
14. Alimov B.B., Ablazov Sh.A. Organization and development of clusters in the agricultural sector based on the principles of cooperative relations and integration. EPRA International Journal of Agriculture and Rural Economic Research (ARER)- Peer-Reviewed Journal Volume: 9 | Issue: 9| September 2021 | Journal DOI: 10.36713/epra0813| Impact Factor SJIF (2021) : 7.604| ISSN: 2321 – 7847
15. Kholbaev, B. PhD and Alimov, B. PhD (2020) "IMPORTANCE OF THE PLANNING TOOL IN PROJECT EFFICIENCY," International Finance and Accounting: Vol. 2020: Iss. 5, Article 24. Available at: <https://uzjournals.edu.uz/interfinance/vol2020/iss5/24>
16. Alimov B.B., Karaev P.Y., Mullabayev B.B. Improving the Efficiency of Management of Vertically Integrated Industrial Enterprises in the Management of Innovative Activities of Enterprises. Design Engineering ISSN: 0011-9342 | Year 2021. Issue: 8 | Pages: 10605 - 10618