

Macro Insights

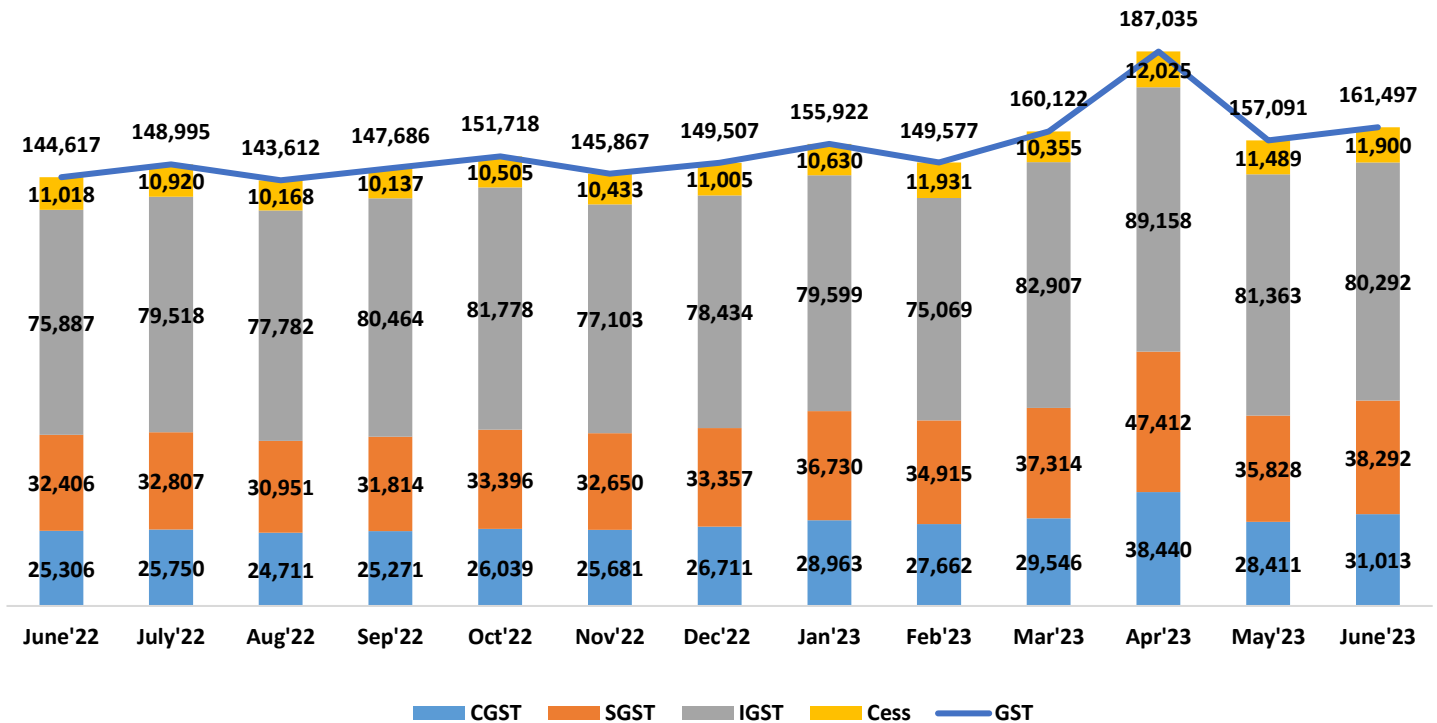
1st July, '2023

GST collections rises by 12 per cent on YoY basis and crosses Rs. 1.60 lakh crore mark.

Highlights:

- Rs. 161497 crore gross GST revenue collected in the month of June 2023.
- India in April saw a record-high GST collection of Rs 1.87 lakh crore while in May the collection came down to Rs. 1.57 lakh crore.
- CGST is Rs 31,013 crore, SGST is Rs 38,292 crore, IGST is Rs 80,292 crore and cess is Rs 11,900 crore
- Monthly GST revenues has been more than ₹1.4 lakh crore since March 2023.

Trend in GST Collections in Rs crore



Note: Press Information Bureau

Views:

- GST Collections have increased in June'23 after falling in May'23. The upwards movement in GST collections once again reflect the economic performance and resumption of core economic activities.
- While, the continued focus on improving the system/processes and demand conditions have also played key role in augmenting the collections.
- It is expected that the collections will remain in range of Rs.1.50-1.70 lakh crore in coming months as well.

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