

Macro Insights

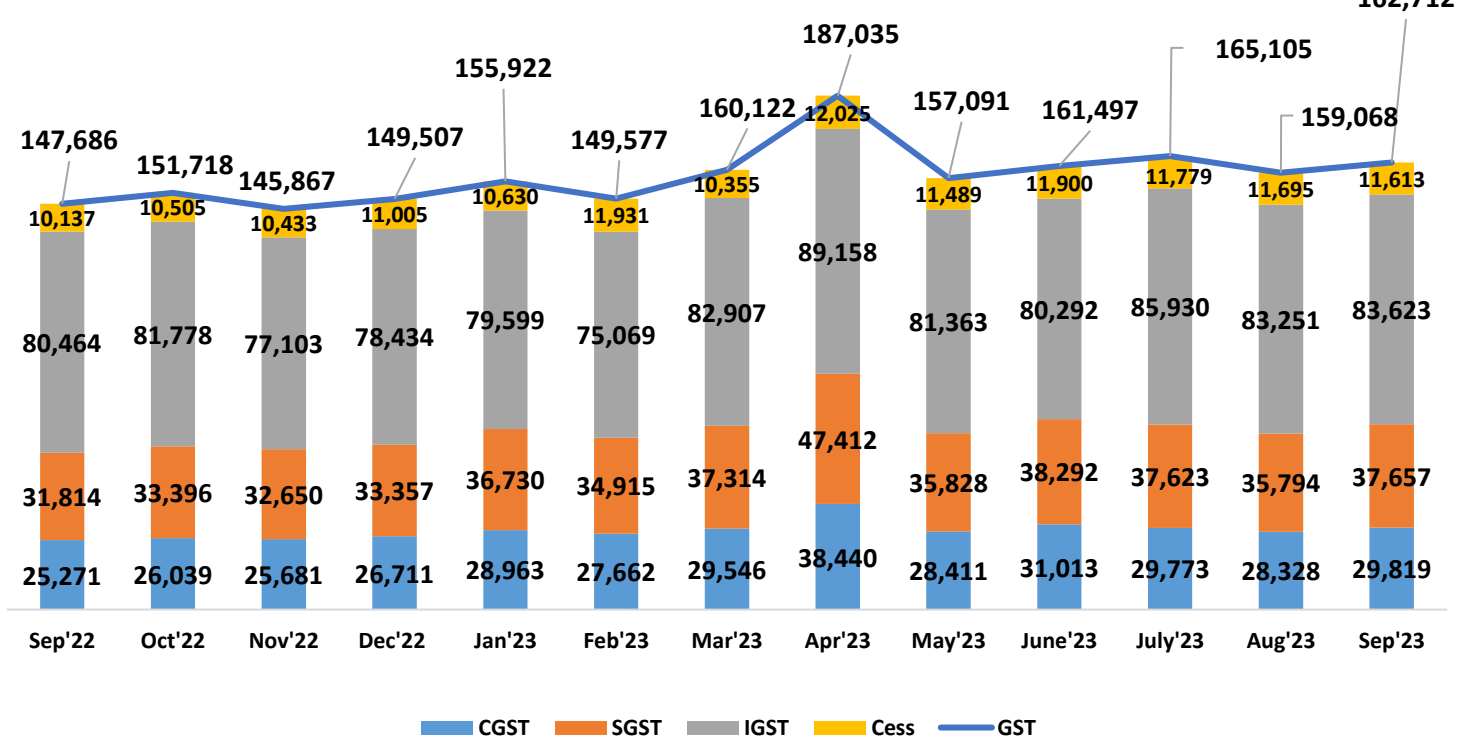
1st October '2023

GST collections grows by 10 per cent on YoY basis and crosses the mark of Rs. 1.60 lakh crore once again.

Highlights:

- Gross GST collection rose 10 percent to over Rs 1.62 lakh crore in September 2023 .
- Gross GST revenue collected last month was Rs 1,62,712 crore.
- Central GST was Rs 29,818 crore, State GST was Rs 37,657 crore,
- Integrated GST was Rs 83,623 crore (including Rs 41,145 crore collected on import of goods) and cess was Rs 11,613 crore (including Rs 881 crore collected on import of goods)..
- Bihar amongst States while Andaman & Nicobar and Lakshadweep in UTs have experienced negative growth in revenue collection.

Trend in GST Collections in Rs crore



Note: Press Information Bureau

Views:

- The Current growth spurts in the GST collection has been due to marked improvement in administrative efficiency as well as a structural shift also.
- Pickup in consumption and economic activity along with settlement through payments by businesses have aided the rise in GST collections.
- The GST collections number could see further uptick on view of season around the corner.

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