Economic Intelligence Cell

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Macro Insights

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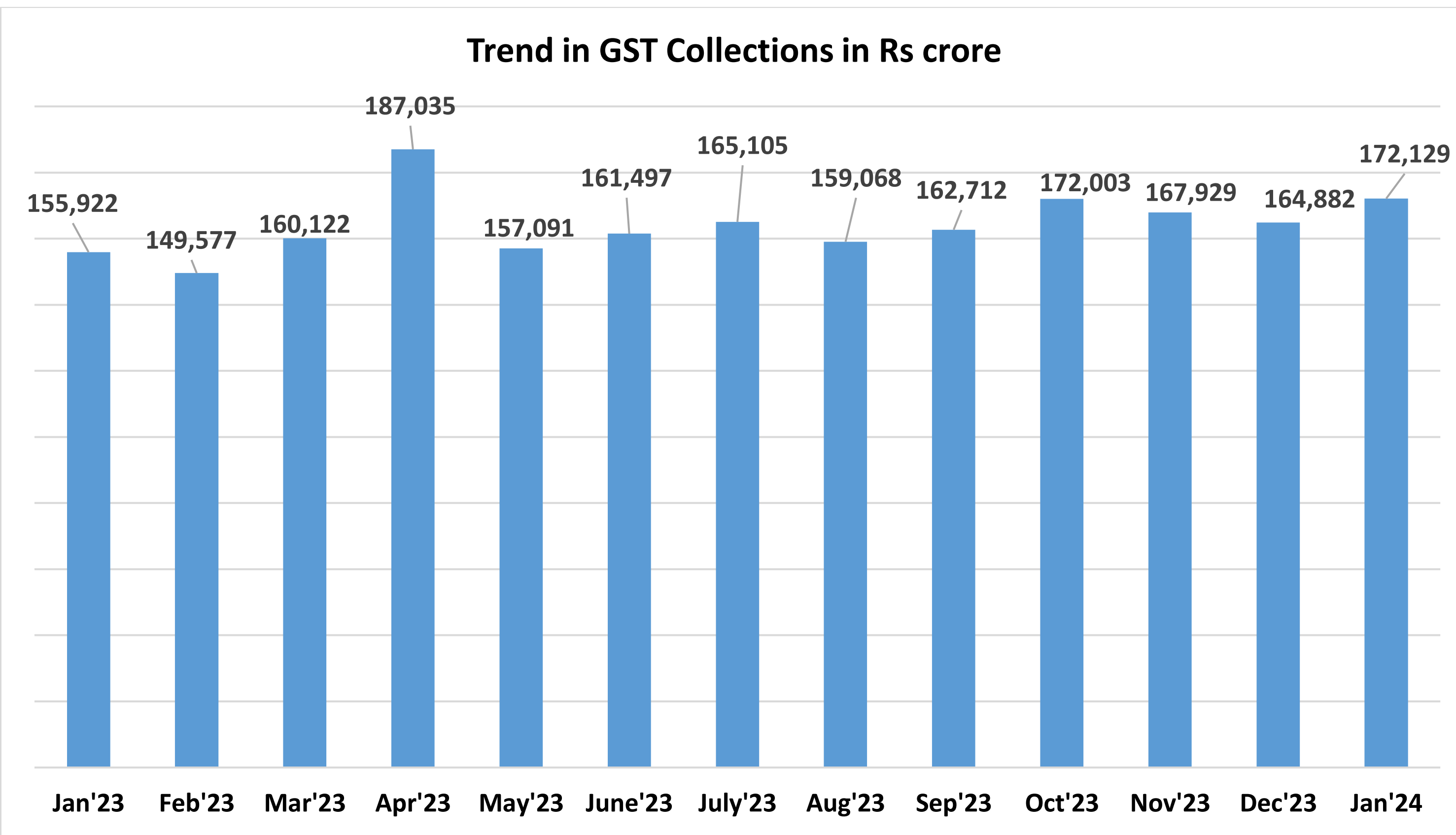
GST collections exhibits the growth of 10.4 percent on YoY basis

Highlights:

- *GST Collections for January 2024 stood at Rs.1,72,129 Crore showing the growth of 10.39 percent.*
- *It is the second highest collections since April 2023 while more than Rs.1.70 lakh crore for the third time in current financial year.*
- *Monthly average GST receipts is now at ₹1.67 trillion, a notch above policy makers' initial estimate of ₹1.65 trillion.*



Note: Press Information Bureau

Views:

- *At present, GST collections are going as per macro-economic trend. With the kind of momentum picked up by collections, we expect that the collections will surpass the tax collection targets.*
- *GST collections have been on a consistent rise over the last three fiscal years and that provides a stable outlook despite global uncertainties*
- *We anticipate that average monthly may range between Rs 1.70 lakh crore to Rs. 1.75 lakh crore on the back of a strong economy and increasingly better compliance.*

For any feedback or valuable suggestions: *Reach us at* ***eicsmead@pnb.co.in***