

Economic Intelligence Cell
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Macro Insights

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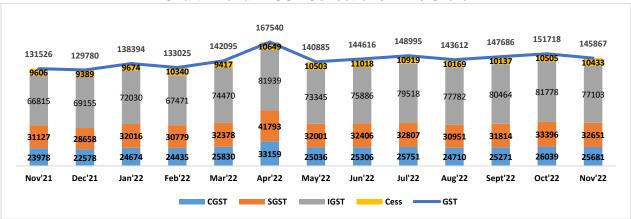
GST- November'22

The gross GST revenue collected is ₹145867 crore in November 2022 i.e., around 3.8% decline than GST revenues from the last month and 11% higher than the GST revenues in November 2021.

Highlights:

- The gross GST revenue collected in the month of November 2022 is ₹145867 crore of which CGST is ₹25681 crore, SGST is ₹32651 crore, IGST is ₹77103 crore (including ₹38635 crore collected on import of goods) and Cess is ₹10433 crore (including ₹817 crore collected on import of goods)
- This is the ninth straight month when collections from GST has remained above Rs 1.40 lakh crore. Considering the trend GST revenues in FY23 may be Rs 1.3-1.35 trillion a month on average (about Rs 16 trillion in the year), which could mean the Centre's GST revenues could be Rs 300-550 billion more than the budget estimate (BE) of Rs 6.6 trillion.
- The major factors for increase in collections is festive and wedding season. Coupled with economic recovery, anti-evasion activities and clear improvement in the compliance behaviour taken by the tax administration, has resulted into improved collections. With these measures taken, compliance has become much easier and smoother.





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