

Macro Insights

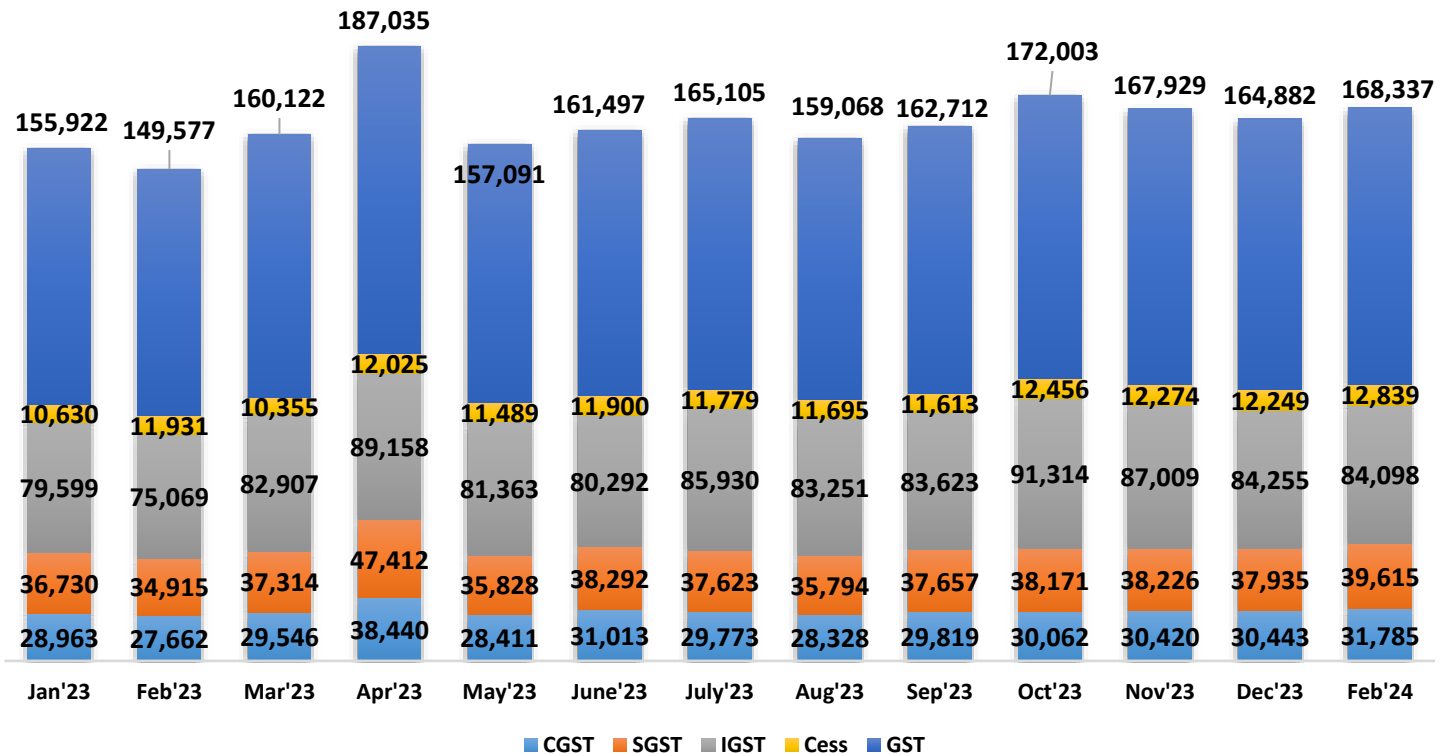
1st March, 2024

GST collections exhibits the growth of 12.5 percent on YoY basis

Highlights:

- ☛ GST Collections for February 2024 stood at Rs.168337 Crore showing the growth of 12.5 percent.
- ☛ The Collection has been more than Rs.1.60 lakh crore since Sep'23.
- ☛ On an average gross collection (monthly basis) for FY2023-24 is ₹1.67 lakh crore, exceeding ₹1.5 lakh crore for FY2022-23 which is a satisfactory number.

Trend in GST Collections in Rs crore



Note: Press Information Bureau

Views:

- *The robust growth in GST revenue numbers reflect sturdy Indian Economy growth and impressive domestic consumption story.*
- *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.*

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