

Macro Insights

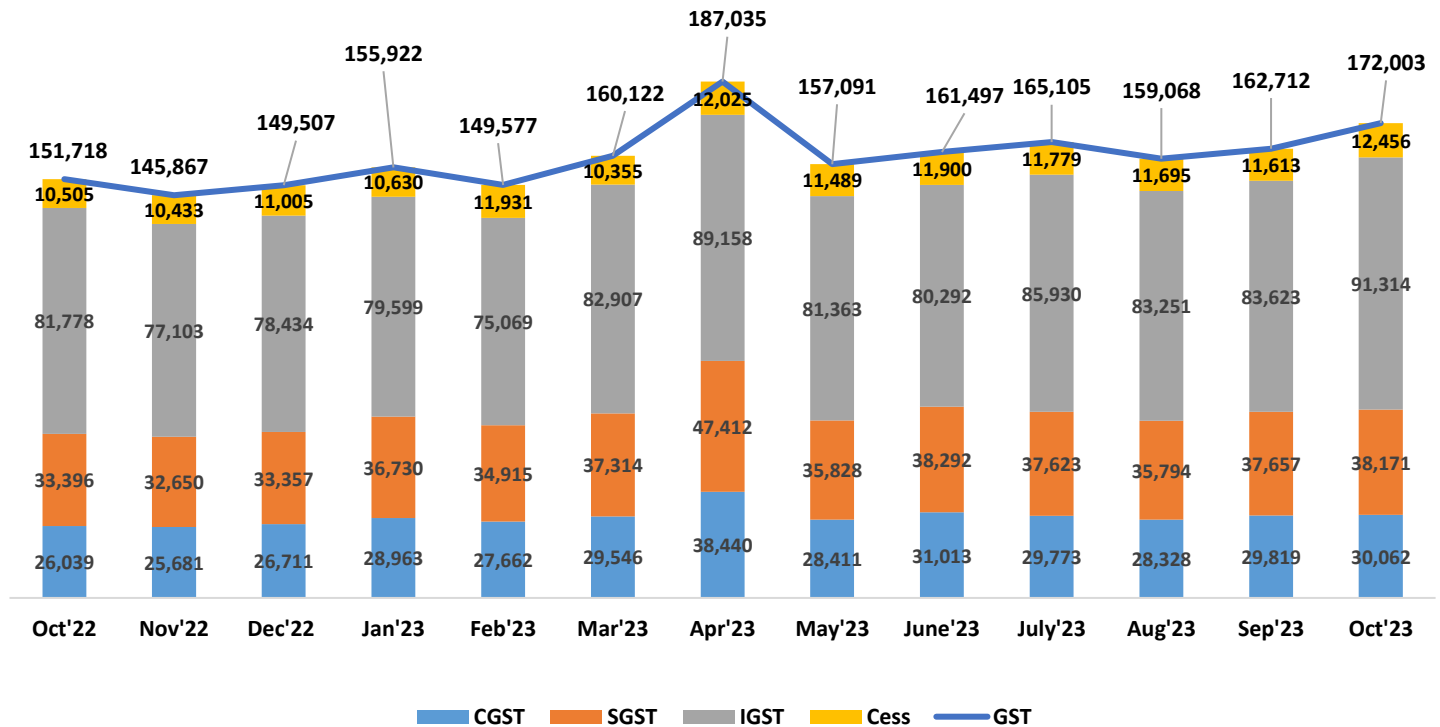
1st November '2023

GST collections exhibits the growth of 13 percent on YoY basis

Highlights:

- ☞ GST Collections for October 2023 was Rs.1,72,003 Crore showing the growth of 13.37 percent.
- ☞ The average gross monthly GST collection in the FY 2023-24 now stands at Rs. 1.66 lakh crore, 11 per cent higher than the year-ago period.
- ☞ Central GST grew by 15.45 percent while State GST grew by 14.30 percent.
- ☞ Integrated GST grew by 11.66 percent.
- ☞ Highest growth has been observed in Sikkim and Tripura State.
- ☞ None of the states have experienced negative growth.

Trend in GST Collections in Rs crore



Note: Press Information Bureau

Views:

- *GST Collections have been experiencing good growth and consistently moving upwards. In the growth, there is a contribution of ongoing festivities driven consumption. Diligent compliance has definitely played a significant role in driving the GST collections.*
- *With the kind of momentum in growth gathered we expect that the collections will remain in range of Rs.1.65-1.80 lakh crore in coming months as well.*

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