



CBV

& ASSOCIATES LLP

GST Collection Analysis

August 2024

Collection Summary

Gross GST Revenue Collected

₹ 1,74,962 crore

CGST

₹ 30,862 crore

SGST

₹ 38,411 crore

IGST

₹ 93,621 crore

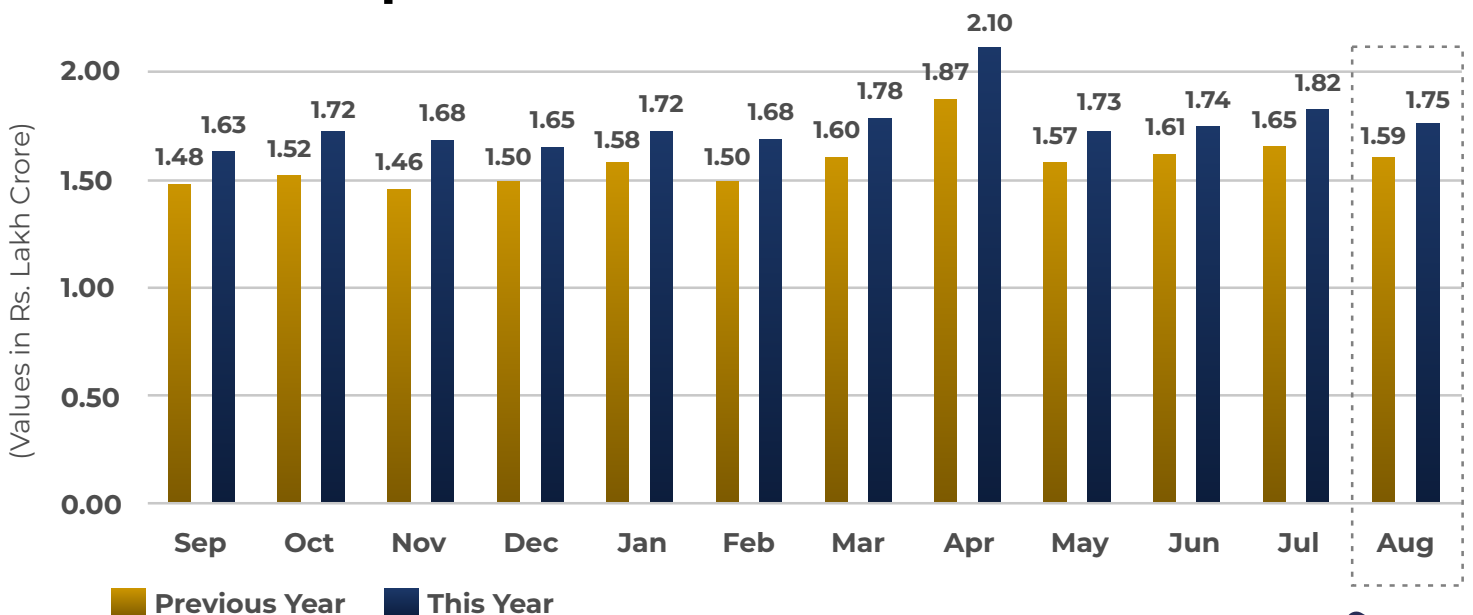
CESS

₹ 12,068 crore

Salient Points

- ◆ GST revenue shows an **annual growth of 10%**, aligning with the estimated economic growth for this fiscal.
- ◆ **IGST collections grew by 12.45%** in August, indicating **strong import growth**.
- ◆ Net GST collection in August rose by only 6.5% to Rs 1.50 lakh crore, **slowed by a 38% increase in refunds**.
- ◆ GST revenue growth due to **robust consumption** and improved tax **compliance measures** and are **expected to improve further during the festive season**.

Y-o-Y Comparision



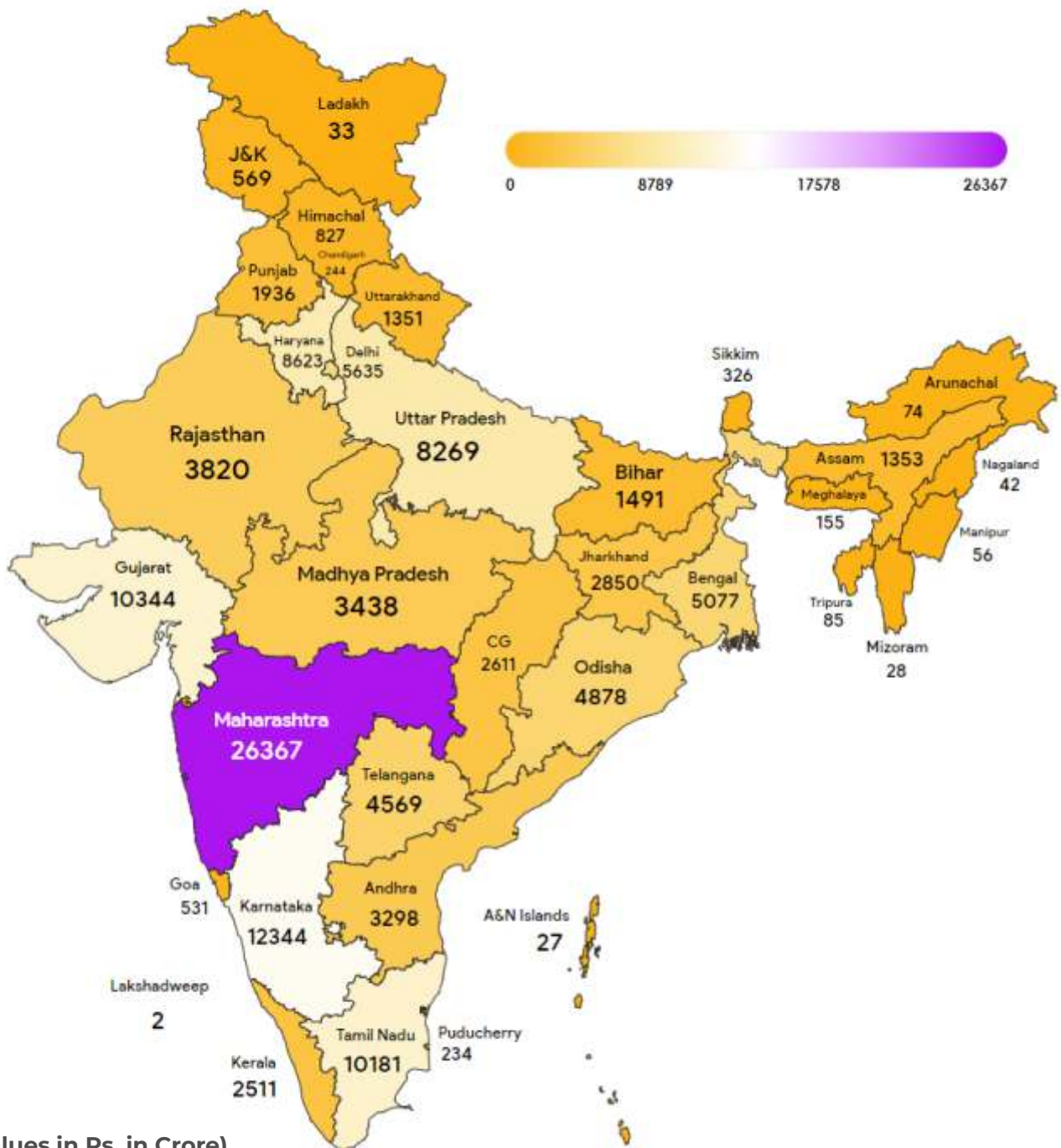
Collection Details (Rs. in Crore)

GST Collections	Monthly			YTD		
	Aug 2023	Aug 2024	% Growth	Aug 2023	Aug 2024	% Growth
A	B	C	D = C/B-1	E	F	G = F/E-1
A.1. Domestic						
CGST	28,328	30,862		1,55,965	1,72,130	
SGST	35,794	38,411		1,94,949	2,13,219	
IGST	39,701	44,593		2,19,426	2,50,999	
CESS	10,679	11,120		54,046	58,691	
Gross Domestic Revenue	1,14,503	1,24,986	9.2%	6,24,385	6,95,038	11.3%
A.2. Imports						
IGST	43,550	49,028		2,00,568	2,13,783	
CESS	1016	948		4,842	5,034	
Gross Import Revenue	44,566	49,976	12.1%	2,05,411	2,18,817	6.5%
A.3. Gross GST Revenue(A.1+A.2)						
CGST	28,328	30,862		1,55,965	1,72,130	
SGST	35,794	38,411		1,94,949	2,13,219	
IGST	83,251	93,621		4,19,994	4,64,782	
CESS	11,695	12,068		58,888	63,725	
Total Gross GST Revenue	1,59,069	1,74,962	10.0%	8,29,796	9,13,855	10.1%
B.1. Domestic Refunds						
CGST	2,339	3,618		13,544	14,287	
SGST	2,881	4,405		16,681	17,884	
IGST	3,593	5,826		24,349	22,475	
CESS	147	449		887	1386	
Refund - Domestic	8,961	14,298	59.6%	55,461	56,032	1.0%
B.2. Export IGST Refunds						
IGST	8,623	10,074		41,465	50,658	
CESS	140	88		726	690	
Refund - Exports	8,762	10,162	16.0%	42,190	51,348	21.7%
B.3. Total Refund (B.1+B.2)						
CGST	2,339	3,618		13,544	14,287	
SGST	2,881	4,405		16,681	17,884	
IGST	12,216	15,901		65,814	73,133	
CESS	287	537		1,613	2,075	
Total Refund	17,723	24,460	38.0%	97,651	1,07,380	10.0%
C.1 Net Revenue Domestic (A.1 - B.1)						
CGST	25,989	27,244		1,42,422	1,57,843	
SGST	32,913	34,006		1,78,267	1,95,334	
IGST	36,108	38,767		1,95,077	2,28,524	
CESS	10,532	10,671		53,159	57,305	
Net Domestic Revenue	1,05,542	1,10,688	4.9%	5,68,924	6,39,006	12.3%
C.2 Net IGST Revenue (A.2 - B.2)						
IGST	34,928	38,954		1,59,103	1,63,125	
CESS	876	860		4,117	4,344	
Net IGST Revenue	35,804	39,814	11.2%	1,63,220	1,67,470	2.6%
C.3 Net Revenue (C.1+C.2)						
CGST	25,989	27,244		1,42,422	1,57,843	
SGST	32,913	34,006		1,78,267	1,95,334	
IGST	71,036	77,720		3,54,180	3,91,649	
CESS	11,408	11,531		57,275	61,649	
Total Net GST Revenue	1,41,346	1,50,501	6.5%	7,32,144	8,06,475	10.2%

State Collection Analysis

Statewise Values

Delhi, Assam, Himachal Pradesh, Maharashtra, Haryana, Madhya Pradesh, Karnataka, Odisha and Uttar Pradesh are some of the major states to report above 10% revenue growth in August, while North Eastern states Arunachal Pradesh, Nagaland, Meghalaya and Mizoram and some of the union territories showed a contraction in revenue collection.

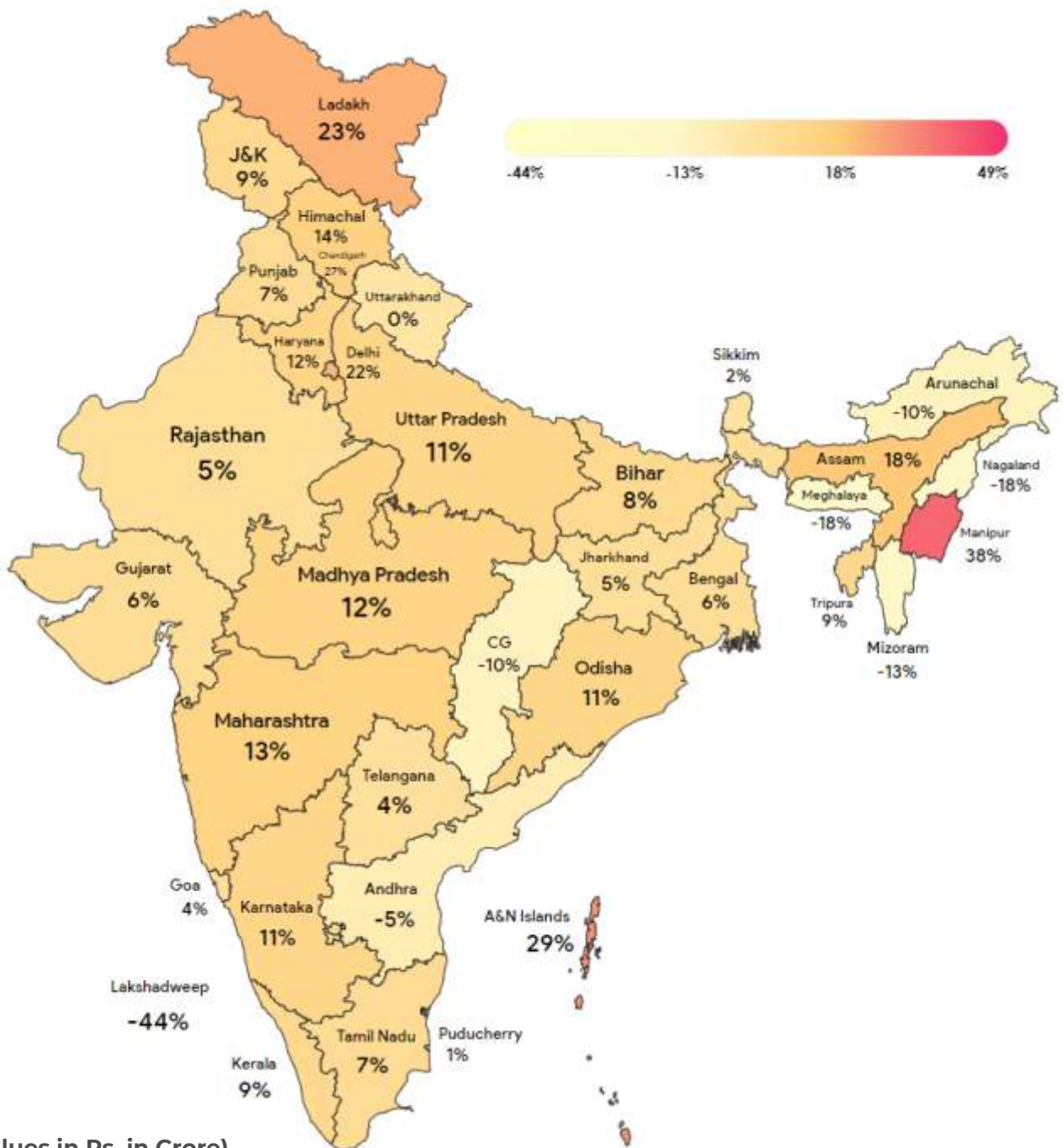


(Values in Rs. in Crore)

State Collection Analysis

Statewise Change

The moderation in GST revenue growth could also be due to large states like Tamil Nadu (7%), Gujarat (6%), Bihar (8%), Rajasthan (5%), and West Bengal (6%) showing single-digit growth. Among larger states, Andhra Pradesh reported a 5% decline in collections.



(Values in Rs. in Crore)

State Collection Details (Rs. in Crore)

State/UT	Aug-23	Aug-24	Growth (%)
Andaman and Nicobar Islands	21	27	29%
Andhra Pradesh	3,479	3,298	-5%
Arunachal Pradesh	82	74	-10%
Assam	1,148	1,353	18%
Bihar	1,379	1,491	8%
Center Jurisdiction	193	288	49%
Chandigarh	192	244	27%
Chhattisgarh	2,896	2,611	-10%
Dadra and Nagar Haveli and Daman & Diu	325	320	-1%
Delhi	4,620	5,635	22%
Goa	509	531	4%
Gujarat	9,765	10,344	6%
Haryana	7,666	8,623	12%
Himachal Pradesh	725	827	14%
Jammu and Kashmir	523	569	9%
Jharkhand	2,721	2,850	5%
Karnataka	11,116	12,344	11%
Kerala	2,306	2,511	9%
Ladakh	27	33	23%
Lakshadweep	3	2	-44%
Madhya Pradesh	3,064	3,438	12%
Maharashtra	23,282	26,367	13%
Manipur	40	56	38%
Meghalaya	189	155	-18%
Mizoram	32	28	-13%
Nagaland	51	42	-18%
Odisha	4,408	4,878	11%
Other Territory	184	199	8%
Puducherry	231	234	1%
Punjab	1,813	1,936	7%
Rajasthan	3,626	3,820	5%
Sikkim	319	326	2%
Tamil Nadu	9,475	10,181	7%
Telangana	4,393	4,569	4%
Tripura	78	85	9%
Uttar Pradesh	7,468	8,269	11%
Uttarakhand	1,353	1,351	0%
West Bengal	4,800	5,077	6%

SGST settled to States/UTs (Rs. in Crore)

State/UT	Pre-Settlement SGST			Post-Settlement SGST		
	July-23	July-24	Growth	July-23	July-24	Growth
Andaman and Nicobar Islands	99	95	-4%	229	257	12%
Andhra Pradesh	5905	6147	4%	12914	13797	7%
Arunachal Pradesh	306	263	-14%	882	811	-8%
Assam	2458	2709	10%	6085	6494	7%
Bihar	3444	3768	9%	10723	11768	10%
Chandigarh	284	316	11%	929	950	2%
Chhattisgarh	3505	3674	5%	5484	6162	12%
Dadra and Nagar Haveli	268	317	18%	471	517	10%
Delhi	6430	7342	14%	13300	14804	11%
Goa	945	1068	13%	1670	1770	6%
Gujarat	17439	18925	9%	26870	29423	10%
Haryana	8304	9664	16%	14403	16251	13%
Himachal Pradesh	1130	1172	4%	2415	2604	8%
Jammu and Kashmir	1284	1289	0%	3457	3717	8%
Jharkhand	3824	3719	-3%	5152	5845	13%
Karnataka	16628	18631	12%	30369	33330	10%
Kerala	5819	6034	4%	13080	13252	1%
Ladakh	79	90	13%	239	270	13%
Lakshadweep	14	3	-82%	56	39	-31%
Madhya Pradesh	5334	5783	8%	13139	14906	13%
Maharashtra	42053	46588	11%	61783	69274	12%
Manipur	148	181	23%	486	537	11%
Meghalaya	269	268	0%	737	772	5%
Mizoram	132	138	5%	425	428	1%
Nagaland	131	125	-5%	455	451	-1%
Odisha	6870	7816	14%	9218	11156	21%
Other Territory	95	80	-15%	545	372	-32%
Puducherry	204	225	10%	625	599	-4%
Punjab	3555	3890	9%	9052	9464	5%
Rajasthan	7167	7569	6%	16060	17479	9%
Sikkim	237	165	-31%	486	410	-16%
Tamil Nadu	16638	18535	11%	26767	31338	17%
Telangana	7909	8437	7%	16466	17664	7%
Tripura	223	227	2%	667	739	11%
Uttar Pradesh	13552	15146	12%	30822	35512	15%
Uttarakhand	2202	2507	14%	3444	3880	13%
West Bengal	10062	10313	2%	17637	18825	7%



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