

GST collection in July second highest ever

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The GST revenue collection for July is the second highest ever and 28 per cent higher than the revenues in the same month last year, the Finance Ministry said today.

The gross GST revenue collected during the month is Rs 1,48,995 crores of which CGST is Rs 25,751 crores, SGST is Rs 32,807 crores, IGST is Rs 79,518 crores (including Rs 41,420 crores collected on import of goods) and cess is Rs 10,920 crores (including Rs 995 crores collected on import of goods). This is the second highest revenue since the introduction of GST, the ministry said in a press note.

The government has settled Rs 32,365 crores to CGST and Rs 26,774 crores to SGST from IGST. The total revenue of the Centre and the states in the month of July 2022 after the regular settlement is Rs 58,116 crores for CGST and Rs 59,581 crores for the SGST.



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"The revenues for the month of July 2022 are 28 per cent higher than the GST revenues in the same month last

year of Rs 1,16,393 crores. During the month, revenues from import of goods were 48 per cent higher and the rev-

enues from domestic transactions (including import of services) were 22 per cent higher than the revenues from these sources during the same month last year," the press note added.

For five months in a row now, the monthly GST revenues have been more than Rs 1.4 lakh crores, showing a steady increase every month. The growth in GST revenue till July 2022 over the same period last year is 35 per cent and displays a very high buoyancy.

"This is a clear impact of various measures taken by the Council in the past to ensure better compliance. Better reporting coupled with economic recovery has been having a positive impact on the GST revenues on a consistent basis," the press note said.

During the month of June 2022, 7.45 crore e-way bills were generated, which was marginally higher than 7.36 crore in May 2022.