

Avg gross monthly GST mop-up rises 11%

Stricter anti-evasion steps, higher festival-season consumer spending pushed GST numbers in Oct

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New Delhi, 1 November

India's goods and services tax (GST) collections in October grew 13 per cent over a year earlier to ₹1.72 trillion, mainly on account of stricter anti-evasion measures and higher festival-season consumer spending, showed data released by the finance ministry on Wednesday. This was the second-highest monthly figure ever, next only to the ₹1.87 trillion collected in April this year.

The October number — 5.5 per cent higher than the ₹1.63 trillion mop-up recorded in September — has taken the country's average gross monthly GST collection in FY24 to ₹1.66 trillion, 11 per cent higher on a year-on-year basis, the ministry said. Notably, this was the eighth straight month to see a collection of more than ₹1.5 trillion.

Revenue from domestic

transactions (including import of services) was also 13 per cent higher than that from the same sources in October last year. "The remarkable growth in GST collections over the past few months is not only on account of the underlying strong economic factors, but also due to the efforts of the tax authorities in deploying tools to compare data sets to determine short payment and evasion," said M S Mani, partner, Deloitte India.

Of the total gross collection, Central GST (CGST) accounted for ₹30,062 crore, state GST (SGST) ₹38,171 crore, integrated GST (IGST) ₹91,315 crore (including ₹42,127 crore collected on import of goods), and cess ₹12,456 crore (including ₹1,294 crore on import of goods).

From IGST, the government has settled ₹42,873 crore to CGST and ₹36,614 crore to SGST. The total revenue for

Developers, RWAs to pay GST for over-charging electricity tariff

Real estate developers and resident welfare associations (RWAs) will be liable to pay 18 per cent GST

on electricity bills if they charge from flat owners more than the power tariff prescribed by discoms. The Central Board of Indirect Taxes and Customs (CBIC) has issued a clarification on the



applicability of GST on reimbursement of electricity charges received by real estate firms, malls, etc from their occupants. According to the clarification, where electricity is supplied by the real estate owners, RWAs as a pure agent, it will not form a part of the value of their supply. **PTI**

the Centre and states during the month after regular settlement came to ₹72,934 crore and ₹74,785 crore, respectively. "This significantly increased collection could be linked to settlement of disputes for 2017-18 as the

normal period of limitation was ending on September 30. A mid-year collection of such an increased number is definitely worth a cheer and the festivity-driven consumption could help this continue," said Abhishek Jain, indirect tax

head and partner, KPMG.

Experts expect the trend to continue during the festival season. "The strong GST collection in the month could be a reflection of the resilience of the Indian economy. The collections next month are likely to be on the higher side due to the festival season," said Saurabh Agarwal, tax partner, EY.

State-wise collection

The rise in collections in Jammu & Kashmir, Mizoram, Ladakh, Lakshadweep, Meghalaya, Sikkim, etc, indicates increased consumption and taxable base in these states and Union Territories. The growth rate across states during the month was over 10 per cent. Maharashtra, Karnataka, Uttar Pradesh and Tamil Nadu recorded growth rates of 14 per cent, 12 per cent, 10 per cent and 9 per cent, respectively.