

GST mop-up moderates to ₹1.45 trillion

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Goods and services tax (GST) collection came down in November to ₹1.45 trillion as against ₹1.52 trillion in October, but remains more than the ₹1.4-trillion mark for the ninth straight month, the official data released on Wednesday showed.

The revenues for November were 11 per cent higher than what they were a year ago. In November 2021, collection was ₹1.31 trillion.

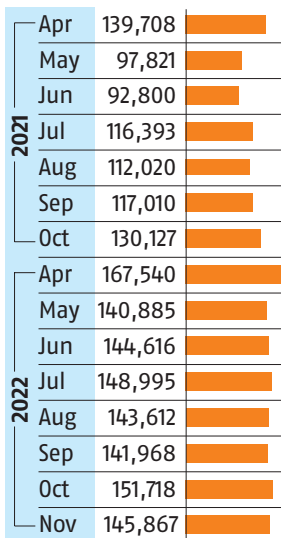
The latest GST numbers pertain to transactions made in October. However, collection in November was the lowest since August.

Collection in September and October was ₹1.48 trillion and ₹1.52 trillion, respectively.

According to experts, the month-on-month decline is because collection in October had benefited from festive demand. "The sequential dip reflects the boost from quarter-end payments in the latter month, as the inflows in each month pertain to the activity in the previous month," said Aditi Nayar, chief economist, ICRA.

While festive spending is assessed to have been high in October, the generation of e-way bills had moderated sequentially, given the higher number of holidays in the

ROBUST TALLY (In ₹ cr)



Source: Ministry of Finance

month, she said. E-way bill generation, which is considered a high-frequency indicator, declined in October to 76.8 million from 84 million in September. She added GST inflows in November printed in line with "our expectations". Of the gross GST mop-up in November, central GST (CGST) was ₹25,681 crore, state GST (SGST) ₹32,651 crore, integrated GST (IGST) ₹77,103 crore (including ₹38,636 crore collected on import of goods), and cess ₹10,433 crore (including ₹817 crore collected on import of goods).