

# GST mopup in Oct up 9% at ₹1.87 trn, second-best ever

Numbers aided by pickup in sales, improved compliance

PRESS TRUST OF INDIA

New Delhi, 1 November

**G**ross GST collection in October rose 9 per cent to over ₹1.87 trillion, the second-highest ever, on pickup in domestic sales and improved compliance.

Central GST collection stood at ₹33,821 crore, state GST at ₹41,864 crore, integrated GST at ₹99,111 crore, and cess at ₹12,550 crore during the month.

According to the government data released on Friday, gross goods and services tax (GST) grew 8.9 per cent to ₹1.87 trillion crore. In October 2023, the mopup was at ₹1.72 trillion.

October 2024 recorded the second-best GST mopup. The highest ever collection was in April 2024 at over ₹2.10 trillion.

During the month under review, GST from domestic transactions grew 10.6 per cent to ₹1.42 trillion, while revenues from tax on imports rose about 4 per cent to ₹45,096 crore.

Refunds worth ₹19,306 crore were issued during the month, registering 18.2 per cent growth over the year-ago period.

After adjusting refunds, net GST collection grew 8 per cent at over ₹1.68 trillion.

Deloitte India Partner MS Mani said the buoyancy in GST collections is on account of an excellent combination of festival season sales and increased compliance.

“The driver appears to be domestic supplies... While many large states have recorded an increase in GST revenue above 9 per cent, some of them and many of the smaller states have shown a below average increase, which would be an area of concern for those states,” Mani said.

EY Tax Partner Saurabh Agarwal, however, said the single-digit growth in monthly GST collections signals a cooling-off period, indicating a potential slowdown in consumer spending in India, which surged in the previous fiscal year.

He said the November collections will show a better picture of the festive demand and the performance of the automobile sector will be crucial in determining the short-term trend.

“While the festive season is expected to boost collections, the overall outlook for the near future remains cautious despite short-term uncertainties, the long-term prospects for GST collections remain promising due to India's expanding consumer base and the government's pro-growth policies,” Agarwal said.

KPMG Indirect Tax Head & Partner,

## TRACKING THE TREND

- Total gross GST revenue grew **8.9% to ₹1.87 trillion**
- GST from domestic transactions grew **10.6% to ₹1.42 trillion**
- Revenues from tax on imports rose **4% to ₹45,096 crore**
- Refunds worth **₹19,306 crore** were issued, registering 18% growth
- Net GST collection grew **8% at over ₹1.68 trillion**

**Central GST collection stood at ₹33,821 crore, state GST at ₹41,864 crore, integrated GST at ₹99,111 crore and cess at ₹12,550 crore during the month**



Abhishek Jain, said the collections depict the robustness of the economy.

Deloitte India, Partner and Leader, Indirect Tax, Mahesh Jaising said “as we look ahead to the November GST Council meeting, key discussions on streamlining the tax rate structure and continued focus on trade facilitation areas are expected.”

The GST Council, chaired by Union Finance Minister and comprising state counterparts, are slated to meet this month and take up the recommendations of the Group of Ministers (GoM) on rate rationalisation on over 100 items.