



Second highest monthly Gross GST Revenue collection in March at ₹1.78 lakh crore; Records 11.5% y-o-y growth (18.4% on net basis)

Yearly gross revenue ₹20.18 lakh crore; 11.7% growth (13.4% on net basis)

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Gross Good and Services Tax (GST) revenue for March 2024 witnessed the second highest collection ever at ₹1.78 lakh crore, with a 11.5% year-on-year growth. This surge was driven by a significant rise in GST collection from domestic transactions at 17.6%. GST revenue net of refunds for March 2024 is ₹1.65 lakh crore which is growth of 18.4% over same period last year.

Strong Consistent Performance in FY 2023-24: FY 2023-24 marks a milestone with total gross GST collection of Rs. 20.18 lakh crore exceeding ₹20 lakh crore, a 11.7% increase compared to the previous year. The average monthly collection for this fiscal year stands at ₹1.68 lakh crore, surpassing the previous year's average of ₹1.5 lakh crore. GST revenue net of refunds as of March 2024 for the current fiscal year is ₹18.01 lakh crore which is a growth of 13.4% over same period last year.

Positive Performance Across Components:

Breakdown of March 2024 Collections:

- Central Goods and Services Tax (CGST): ₹34,532 crore;
- State Goods and Services Tax (SGST): ₹43,746 crore;
- Integrated Goods and Services Tax (IGST): ₹87,947 crore, including ₹40,322 crore collected on imported goods;
- Cess: ₹12,259 crore, including ₹996 crore collected on imported goods.

Similar positive trends are observed in the entire FY 2023-24 collections:

- Central Goods and Services Tax (CGST): ₹3,75,710 crore;
- State Goods and Services Tax (SGST): ₹4,71,195 crore;
- Integrated Goods and Services Tax (IGST): ₹10,26,790 crore, including ₹4,83,086 crore collected on imported goods;
- Cess: ₹1,44,554 crore, including ₹11,915 crore collected on imported goods.

Inter-Governmental Settlement: In the month of March, 2024, the Central Government settled ₹43,264 crore to CGST and ₹37,704 crore to SGST from the IGST collected. This translates to a total revenue of ₹77,796 crore for CGST and ₹81,450 crore for SGST for March, 2024 after regular settlement. For the FY 2023-24, the central government settled ₹4,87,039 crore to CGST and ₹4,12,028 crore to SGST from the IGST collected.

The chart below shows trends in monthly gross GST revenues during the current year. **Table-1** shows the state-wise figures of GST collected in each State during the month of March, 2024 as compared to March, 2023. **Table-2** shows the state-wise figures of post settlement GST revenue of each State till the month of March, 2024.

Chart: Trends in GST Collection

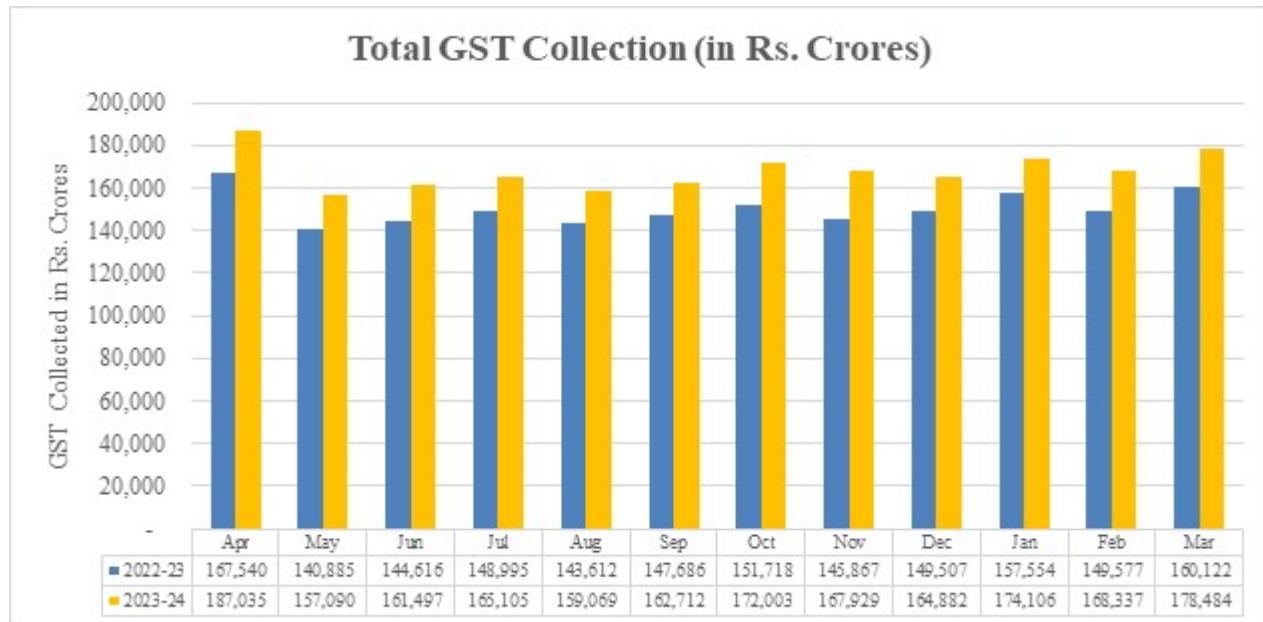


Table 1: State-wise growth of GST Revenues during March, 2024^[1]

State/UT	Mar-23	Mar-24	Growth (%)
Jammu and Kashmir	477	601	26%
Himachal Pradesh	739	852	15%
Punjab	1,735	2,090	20%
Chandigarh	202	238	18%
Uttarakhand	1,523	1,730	14%
Haryana	7,780	9,545	23%
Delhi	4,840	5,820	20%

Rajasthan	4,154	4,798	15%
Uttar Pradesh	7,613	9,087	19%
Bihar	1,744	1,991	14%
Sikkim	262	303	16%
Arunachal Pradesh	144	168	16%
Nagaland	58	83	43%
Manipur	65	69	6%
Mizoram	70	50	-29%
Tripura	90	121	34%
Meghalaya	202	213	6%
Assam	1,280	1,543	21%
West Bengal	5,092	5,473	7%
Jharkhand	3,083	3,243	5%
Odisha	4,749	5,109	8%
Chhattisgarh	3,017	3,143	4%
Madhya Pradesh	3,346	3,974	19%
Gujarat	9,919	11,392	15%
Dadra and Nagar Haveli and Daman & Diu	309	452	46%
Maharashtra	22,695	27,688	22%
Karnataka	10,360	13,014	26%
Goa	515	565	10%

Lakshadweep	3	2	-18%
Kerala	2,354	2,598	10%
Tamil Nadu	9,245	11,017	19%
Puducherry	204	221	9%
Andaman and Nicobar Islands	37	32	-14%
Telangana	4,804	5,399	12%
Andhra Pradesh	3,532	4,082	16%
Ladakh	23	41	82%
Other Territory	249	196	-21%
Center Jurisdiction	142	220	55%
Grand Total	1,16,659	1,37,166	18%

Table-2: SGST & SGST portion of IGST settled to States/UTs April-March (Rs. in crore)

State/UT	Pre-Settlement SGST			Post-Settlement SGST ^[2]		
	2022-23	2023-24	Growth	2022-23	2023-24	Growth
Jammu and Kashmir	2,350	2,945	25%	7,272	8,093	11%
Himachal Pradesh	2,346	2,597	11%	5,543	5,584	1%
Punjab	7,660	8,406	10%	19,422	22,106	14%
Chandigarh	629	689	10%	2,124	2,314	9%
Uttarakhand	4,787	5,415	13%	7,554	8,403	11%
Haryana	18,143	20,334	12%	30,952	34,901	13%

Delhi	13,619	15,647	15%	28,284	32,165	14%
Rajasthan	15,636	17,531	12%	35,014	39,140	12%
Uttar Pradesh	27,366	32,534	19%	66,052	76,649	16%
Bihar	7,543	8,535	13%	23,384	27,622	18%
Sikkim	301	420	39%	839	951	13%
Arunachal Pradesh	494	628	27%	1,623	1,902	17%
Nagaland	228	307	35%	964	1,057	10%
Manipur	321	346	8%	1,439	1,095	-24%
Mizoram	230	273	19%	892	963	8%
Tripura	435	512	18%	1,463	1,583	8%
Meghalaya	489	607	24%	1,490	1,713	15%
Assam	5,180	6,010	16%	12,639	14,691	16%
West Bengal	21,514	23,436	9%	39,052	41,976	7%
Jharkhand	7,813	8,840	13%	11,490	12,456	8%
Odisha	14,211	16,455	16%	19,613	24,942	27%
Chhattisgarh	7,489	8,175	9%	11,417	13,895	22%
Madhya Pradesh	10,937	13,072	20%	27,825	33,800	21%
Gujarat	37,802	42,371	12%	58,009	64,002	10%
Dadra and Nagar Haveli and Daman and Diu	67	67	4%	1,183	1,083	-8%
Maharashtra	85,532	1,00,843	18%	1,29,129	1,49,115	15%
Karnataka	35,429	40,969	16%	65,579	75,187	15%

Goa	2,018	2,352	17%	3,593	4,120	15%
Lakshadweep	10	19	93%	47	82	75%
Kerala	12,311	13,967	13%	29,188	30,873	6%
Tamil Nadu	36,353	41,082	13%	58,194	65,834	13%
Puducherry	463	509	10%	1,161	1,366	18%
Andaman and Nicobar Islands ^[1]	183	206	12%	484	528	9%
Telangana	16,877	20,012	19%	38,008	40,650	7%
Andhra Pradesh	12,542	14,008	12%	28,589	31,606	11%
Ladakh	171	250	46%	517	653	26%
Other Territory	201	231	15%	721	1,123	56%
Grand Total	4,10,251	4,71,195	15%	7,70,747	8,74,223	13%

YKB/VM/KMN

^[1] Does not include GST on import of goods

^[2] Post-Settlement GST is cumulative of the GST revenues of the States/UTs and the SGST portion of the IGST settled to the States/UTs

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