

Macro Insights

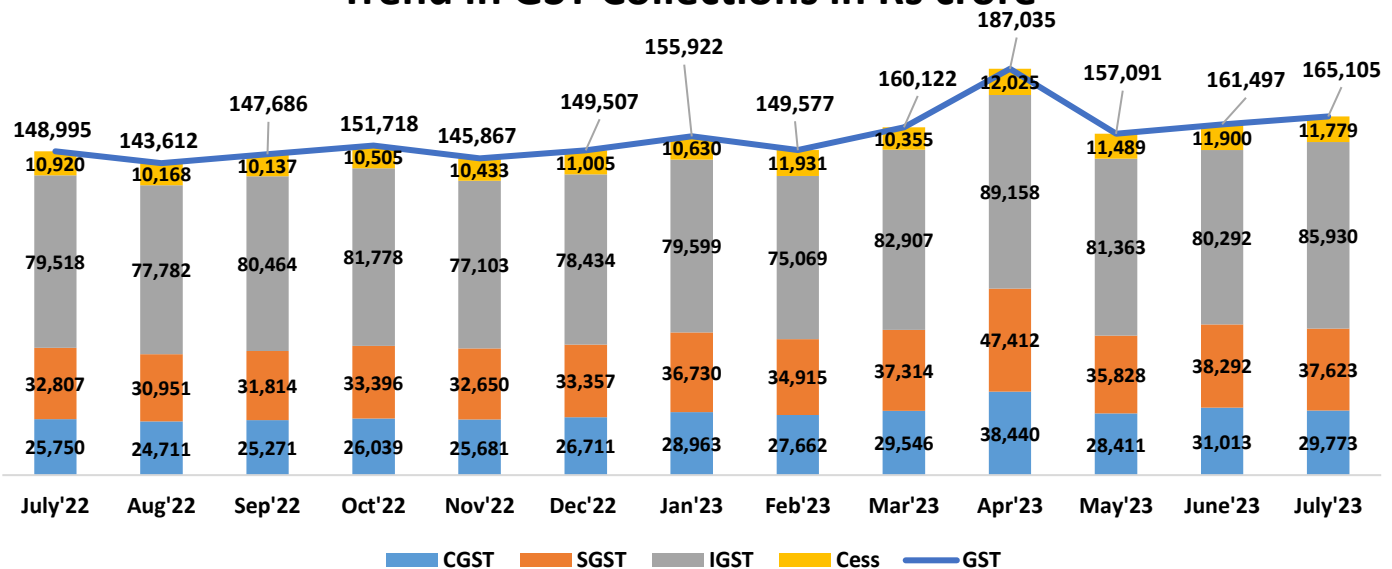
1st August, '2023

GST collections rises by 11 per cent on YoY basis and crosses Rs. 1.65 lakh crore mark.

Highlights:

- The GST collection for the month of July was recorded at Rs 1,65,105
- GST collection crossed the Rs 1.6 lakh crore mark for the fifth time since the inception of the goods and services tax.
- The revenues for July are 11 per cent higher than the GST revenues in the same month last year.

Trend in GST Collections in Rs crore



Note: Press Information Bureau

Views:

- GST Collections have increased in July'23 and crossed Rs.1.65 lakh mark. The upwards movement in GST collections once again reflect the economic performance and resumption of core economic activities.
- While, the continued focus on improving the system/processes and demand conditions have also played key role in augmenting the collections.
- It is expected that the collections will remain in range of Rs.1.50-1.70 lakh crore in coming months as well.

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