

# GST Revenue Collection Highest Ever In April

## Why In News

- India's Goods and Services Tax (GST) collections have soared to record levels, reaching a historic high of **Rs 2.1 lakh crore** in April 2024. This milestone marks a 12.4% year-on-year growth, fueled by a surge in both domestic transactions and imports, according to a statement by the finance ministry released on May 1.

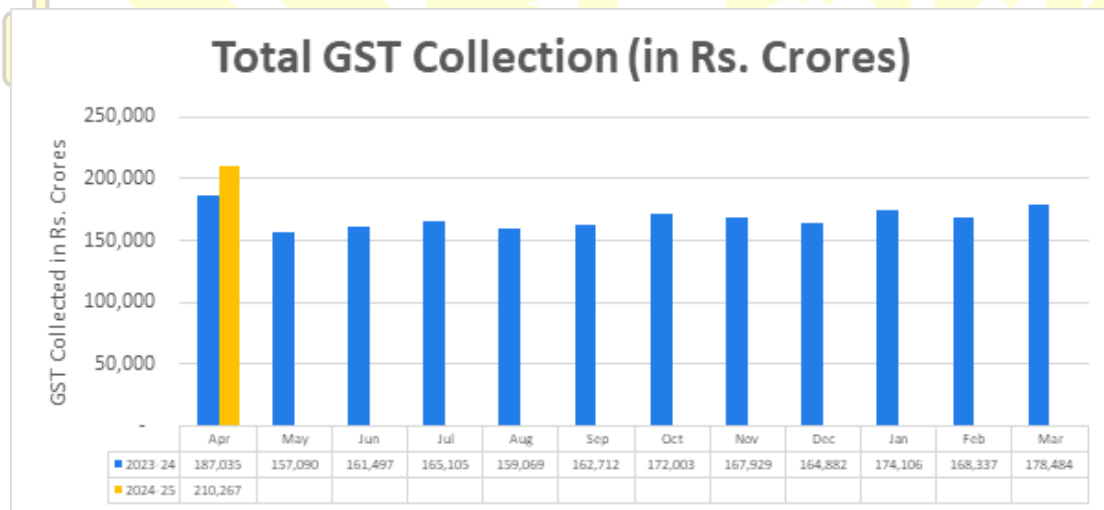


## All You Need To Know

- The government's **GST revenue in the corresponding** period last year stood at **Rs 1.87 lakh crore**, indicating a significant uptick in economic activity despite the challenges posed by the global pandemic.
- "After accounting for refunds, the net GST revenue for April 2024 stands impressively at **Rs 1.92 lakh crore**, reflecting a remarkable 17.1 percent growth compared to the same period last year," stated the ministry.
- The **trajectory of monthly GST collections** has been on a steady incline over the years. Commencing at under Rs 1 lakh crore per month in its inaugural year of 2017-18, the collections have witnessed a robust escalation, particularly in the aftermath of the pandemic-ridden fiscal year 2020-21, averaging at Rs 1.51 lakh crore in 2022-23.



- The **upward trend in GST collections** is further highlighted by the increase of 17.81% in gross collections in April 2024 compared to the preceding month, which saw a mop-up of Rs 1.78 lakh crore.
- Breaking down the April 2024 collections, the government received Rs 43,846 crore through central GST, **Rs 53,538 crore via state GST**, and **Rs 99,623 crore through integrated GST**, which includes **Rs 37,826 crore** collected on imported goods.



- Additionally, **GST cess collections** for the same period **totalled Rs 13,260 crore**, with Rs 1,008 crore accrued from imported goods.
- The efficient distribution mechanism was also evident as the central government **settled Rs 50,307 crore** to central GST and **Rs 41,600 crore** to state GST from the integrated GST collected in April 2024, resulting in a total revenue of **Rs 94,153 crore for central GST** and Rs 95,138 crore for state GST for the said month after regular settlement.