

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA UNSTARRED QUESTION NO. 896
ANSWERED ON MONDAY, FEBRUARY 7, 2022/ MAGHA 18, 1943 (SAKA)

GST Milestone

896. SHRI RATTAN LAL KATARIA:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Goods and Services Tax (GST) is proving to be a milestone in India with regard to economic perspective;
- (b) if so, the details thereof;
- (c) whether the GST collection is touching the figure of one lakh crore rupees during the last eight months which is leaving a positive impact on Indian economy;
- (d) if so, the details thereof; and
- (e) whether the Government proposes to honour the taxpayers and if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) to (d): Goods and Services Tax (GST) has been a milestone in the economic landscape of India. It has decreased the number of taxes and overall tax burden while significantly increasing transparency. Over the last four years, GST revenues have steadily grown and the year-average of monthly GST collection has increased from 0.9 lakh crore in 2017-18 to 1.19 lakh crore in 2021-22 (upto December).

GST has replaced more than 17 taxes, cesses and surcharges that had inter-state differences with a uniform tax structure. It has removed all impediments in inter-state trade and eliminated the need for border check posts. A study of RBI shows that the effective level of taxes has come down by almost 4% points. It has allowed seamless flow of credit across length and breadth of the country and between all goods and services. It has provided a state - of the - art IT platform for tax compliance with almost no human interface.

With the revival of the economy, the Goods and Services Tax has emerged as a buoyant source of revenue for both the Centre and the States. Gross GST Collections, Centre and States taken together, were ₹10.74 lakh crore during April to December, 2021, which is an increase of 61.5 per cent over April to December 2020 and 33.3 per cent over April to December 2019. Notably, the average monthly gross GST collection for the third quarter of the current year was ₹1.30 lakh crore, higher than the average monthly collection of ₹1.10 lakh crore and ₹1.15 lakh crore in the first and second quarters respectively.

The details of gross GST collection during the last eight months of FY 2021-22 are as under: -

Month	Amount (in Rs. Crore)
Jun-21	92,800
Jul-21	1,16,393
Aug-21	1,12,020
Sep-21	1,17,010
Oct-21	1,30,127
Nov-21	1,31,526
Dec-21	1,29,780
Jan-22	1,40,986

(e): Central Board of Indirect Taxes and Customs has identified 54,439 taxpayers from different States/UTs and honoured them on the eve of 4th Anniversary of GST Day for timely filing of returns and tax payment.
