

GST collection in February crosses ₹1.30-lakh cr mark for 5th time. Read here



Rationalization of the GST slab structure and improving the efficiency of the indirect tax system are key agenda items.afp

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- GST collection: The total revenue of Centre and the States in the month of February 2022 after regular settlement is ₹50,782 crore for CGST and ₹52,688 crore for the SGST

The gross **GST revenue** collected in the month of February 2022 is ₹1,33,026 crore of which CGST is ₹24,435 crore, SGST is ₹30,779 crore, IGST is ₹67,471 crore (including ₹33,837 crore collected on import of goods) and cess is ₹10,340 crore (including ₹638 crore collected on import of goods).

The February mop-up was impacted by the Omicron wave that swept through the country and hence, the gross sales tax collection was lower than the record ₹1,40,986 crore netted in January.

The government has settled ₹26,347 crore to CGST and ₹21,909 crore to SGST from IGST. The total revenue of Centre and the States in the month of February 2022 after regular settlement is ₹50,782 crore for CGST and ₹52,688 crore for the SGST.

The revenues for the month of February 2022 are 18% higher than the GST revenues in the same month last year and 26% higher than the GST revenues in February 2020. During the month, revenues from import of goods was 38% higher and the revenues from domestic transaction (including import of services) are 12% higher than the revenues from these sources during the same month last year.

February, being a 28-day month, normally witnesses revenues lower than that in January. This high growth during February 2022 should also be seen in the context of partial lockdowns, weekend and night curfews and various restrictions that were put in place by various States due to the omicron wave, which peaked around 20th January.

This is for the fifth time GST collection has crossed ₹1.30 lakh crore mark. Since implementation of GST, for the first time, GST cess collection crossed ₹10,000 crore mark, which signifies recovery of certain key sectors, especially, automobile sales.