

Ministry of Finance

Gross GST revenue collection in May 2024 stands at ₹1.73 lakh crore; Records 10% y-o-y growth

₹3.83 lakh crore gross GST revenue collection in FY2024-25 (till May 2024) records 11.3% y-o-y growth

Net Revenue (after refunds) grows 11.6% in FY 2024-25 (till May 2024)

Domestic Gross GST Revenue grows 15.3% in May, 2024

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The gross Goods and Services Tax (GST) revenue for the month of May 2024 stood at ₹1.73 lakh crore. This represents a 10% year-on-year growth, driven by a strong increase in domestic transactions (up 15.3%) and slowing of imports (down 4.3%). After accounting for refunds, the net GST revenue for May 2024 stands at ₹1.44 lakh crore, reflecting a growth of 6.9% compared to the same period last year.

Breakdown of May 2024 Collections:

- Central Goods and Services Tax (CGST): ₹32,409 crore;
- State Goods and Services Tax (SGST): ₹40,265 crore;
- Integrated Goods and Services Tax (IGST): ₹87,781 crore, including ₹39,879 crore collected on imported goods;
- Cess: ₹12,284 crore, including ₹1,076 crore collected on imported goods.

The gross GST collections in the FY 2024-25 till May 2024 stood at ₹3.83 lakh crore. This represents an impressive 11.3% year-on-year growth, driven by a strong increase in domestic transactions (up 14.2%) and marginal increase in imports (up 1.4%). After accounting for refunds, the net GST revenue in the FY 2024-25 till May 2024 stands at ₹3.36 lakh crore, reflecting a growth of 11.6% compared to the same period last year.

Breakdown of collections in the FY 2024-25 till May, 2024, are as below:

- Central Goods and Services Tax (CGST): ₹76,255 crore;
- State Goods and Services Tax (SGST): ₹93,804 crore;
- Integrated Goods and Services Tax (IGST): ₹1,87,404 crore, including ₹77,706 crore collected on imported goods;
- Cess: ₹25,544 crore, including ₹2,084 crore collected on imported goods.

Inter-Governmental Settlement:

In the month of May, 2024, the Central Government settled ₹38,519 crore to CGST and ₹32,733 crore to SGST from the net IGST collected of ₹67,204 crore. This translates to a total revenue of ₹70,928 crore for CGST and ₹72,999 crore for SGST in May, 2024, after regular settlement.

Similarly, in the FY 2024-25 till May 2024 the Central Government settled ₹88,827 crore to CGST and ₹74,333 crore to SGST from the net IGST collected of ₹154,671 crore. This translates to a total revenue of ₹1,65,081 crore for CGST and ₹1,68,137 crore for SGST in FY 2024-25 till May 2024 after regular settlement.

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 May, 2024 as compared to May, 2023. **Table-2** shows the state-wise figures of post settlement GST revenue of each State for the month of May, 2024.

Chart: Trends in GST Collection

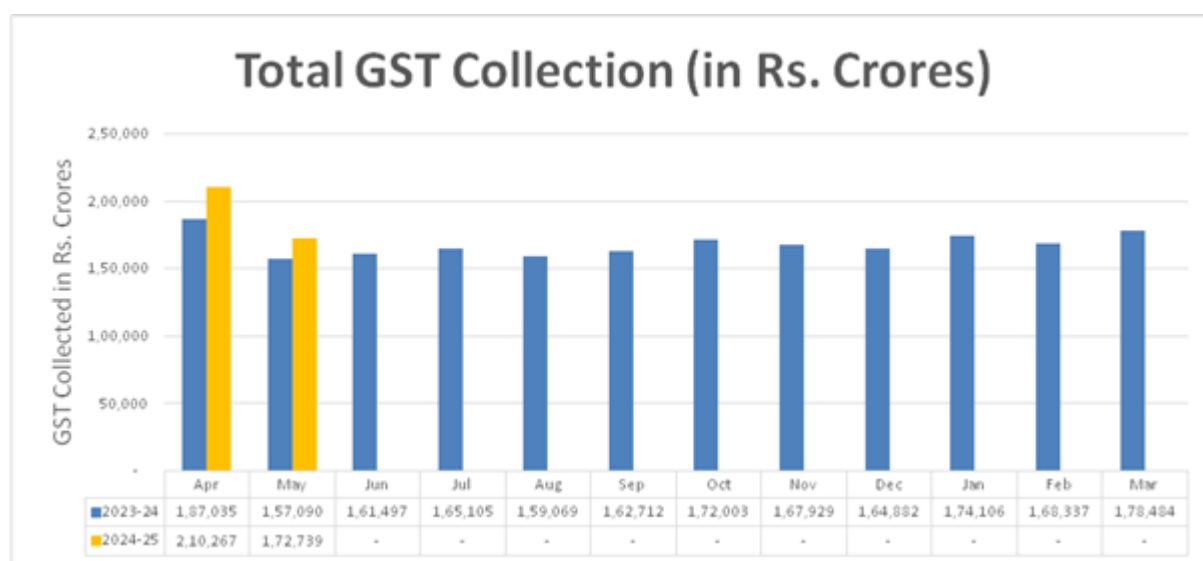


Table 1: State-wise growth of GST Revenues during May, 2024^[1]

State/UT	May-23	May-24	Growth (%)
Jammu and Kashmir	422	525	24%
Himachal Pradesh	828	838	1%
Punjab	1,744	2,190	26%
Chandigarh	259	237	-9%
Uttarakhand	1,431	1,837	28%
Haryana	7,250	9,289	28%
Delhi	5,147	7,512	46%

Rajasthan	3,924	4,414	13%
Uttar Pradesh	7,468	9,091	22%
Bihar	1,366	1,521	11%
Sikkim	334	312	-7%
Arunachal Pradesh	120	98	-18%
Nagaland	52	45	-14%
Manipur	39	58	48%
Mizoram	38	39	3%
Tripura	75	73	-3%
Meghalaya	214	172	-20%
Assam	1,217	1,228	1%
West Bengal	5,162	5,377	4%
Jharkhand	2,584	2,700	4%
Odisha	4,398	5,027	14%
Chhattisgarh	2,525	2,853	13%
Madhya Pradesh	3,381	3,402	1%
Gujarat	9,800	11,325	16%
Dadra and Nagar Haveli and Daman & Diu	324	375	16%
Maharashtra	23,536	26,854	14%
Karnataka	10,317	11,889	15%
Goa	523	519	-1%

Lakshadweep	2	1	-39%
Kerala	2,297	2,594	13%
Tamil Nadu	8,953	9,768	9%
Puducherry	202	239	18%
Andaman and Nicobar Islands	31	37	18%
Telangana	4,507	4,986	11%
Andhra Pradesh	3,373	3,890	15%
Ladakh	26	15	-41%
Other Territory	201	207	3%
Center Jurisdiction	187	245	30%
Grand Total	1,14,261	1,31,783	15%

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

State/UT	Pre-Settlement SGST			Post-Settlement SGST[2]		
	May-23	May-24	Growth	May-23	May-24	Growth
Jammu and Kashmir	178	225	26%	561	659	17%
Himachal Pradesh	189	187	-1%	435	436	0%
Punjab	638	724	14%	1,604	1,740	8%
Chandigarh	48	54	12%	168	178	6%
Uttarakhand	411	476	16%	666	714	7%
Haryana	1,544	1,950	26%	2,568	3,025	18%

Delhi	1,295	1,477	14%	2,539	2,630	4%
Rajasthan	1,386	1,506	9%	3,020	3,315	10%
Uttar Pradesh	2,384	2,736	15%	5,687	6,848	20%
Bihar	623	695	11%	2,058	2,298	12%
Sikkim	31	26	-15%	84	66	-21%
Arunachal Pradesh	60	45	-26%	187	152	-19%
Nagaland	21	19	-9%	83	79	-4%
Manipur	23	32	35%	77	107	39%
Mizoram	21	22	3%	79	77	-3%
Tripura	40	36	-9%	135	138	2%
Meghalaya	56	52	-7%	158	154	-3%
Assam	488	511	5%	1,170	1,280	9%
West Bengal	1,952	2,030	4%	3,407	3,628	6%
Jharkhand	653	735	13%	976	1,135	16%
Odisha	1,255	1,415	13%	1,676	2,068	23%
Chhattisgarh	583	661	14%	833	1,033	24%
Madhya Pradesh	987	1,028	4%	2,580	2,555	-1%
Gujarat	3,371	3,526	5%	5,156	5,233	2%
Dadra and Nagar Haveli and Daman and Diu	47	58	23%	92	80	-13%
Maharashtra	7,621	8,711	14%	10,952	12,397	13%
Karnataka	3,022	3,441	14%	5,704	6,062	6%

Goa	182	190	4%	324	321	-1%
Lakshadweep	0	1	478%	7	5	-35%
Kerala	1,040	1,209	16%	2,387	2,497	5%
Tamil Nadu	3,101	3,530	14%	4,829	6,014	25%
Puducherry	36	41	13%	99	106	7%
Andaman and Nicobar Islands	15	18	17%	41	44	5%
Telangana	1,448	1,636	13%	3,024	3,239	7%
Andhra Pradesh	1,048	1,240	18%	2,116	2,597	23%
Ladakh	14	8	-43%	34	24	-27%
Other Territory	16	17	8%	83	66	-20%
Grand Total	35,828	40,265	12%	65,597	72,999	11%

NB/KMN

