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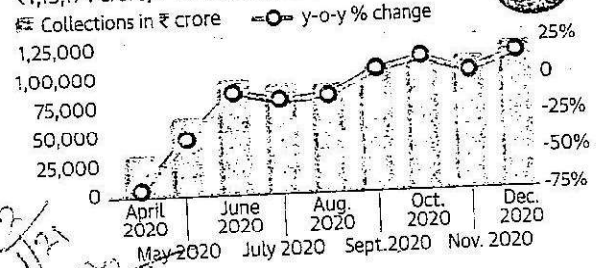
ಪತ್ರಿಕೆಯ ಹೆಸರು : NAME OF THE NEWS PAPER: The Hindu

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GST collections touch an all-time high in Dec.

Collection improves

Gross GST revenue collected in December 2020 was ₹1,15,174 crore, a 11.6% increase from Dec. 2019



"During the month, revenues from import of goods was 27% higher and the revenues from domestic transactions (including import of services) are 8% higher than the revenues from these sources during the same month last year," the Department of Revenue in the Finance Ministry said in a statement on Friday.

"This has been due to the combined effect of the rapid economic recovery post pandemic and the nationwide drive against GST evaders and fake bills along with many systemic changes introduced recently, which have led to improved compliance," the statement said.

"This shows industry is bouncing back to normalcy," said Chandrajit Banerjee, director general of the Confederation of Indian Industry (CII), pointing to the increase in revenue from import of goods as an indicator that the economy is on the fast track of growth now after a long dip due to COVID-19 lockdown.

Abhishek Jain, tax partner at EY, also said collections

the first time despite the persistence of the pandemic, suggested a recovery in the economy, even though administrative changes to the system also helped.

"Some of it could also be due to the plugging of GST revenue leakage by the government on account of fake credits through fraudulent invoicing and introduction of e-invoicing," he said.

Highest in April
Among the States, Odisha recorded a 20% growth in GST revenues in December, followed by Rajasthan (16%), Andhra Pradesh (14%) and Gujarat (13%). Revenues grew by 11% in Jharkhand, 10% in West Bengal and Chhattisgarh, and 8% in Tamil Nadu, Kerala, Karnataka and Uttar Pradesh.

Till now, the highest monthly GST collections were recorded in April 2019 at about ₹1.14 lakh crore. The Finance Ministry said that April revenues normally tend to be high since they pertain to the returns filed for activity in March, which marks the end of the financial year.

GST collections touch an all-time high in December

Fourth month in a row to witness year-on-year growth

SPECIAL CORRESPONDENT
NEW DELHI
Gross revenues from the Goods and Services Tax (GST) hit a record high in December 2020, with collections of ₹1,15,174 crore, 12% higher than a year ago and 9.7% greater than the previous month's inflows. December marks the fourth month in a row that

GST collections have grown year-on-year, after revenues collapsed in the first quarter of 2020-21 amid the COVID-19 lockdown. The 12% year-on-year growth recorded in December was the highest in 21 months.

The government said the highest monthly GST kitty since the introduction of the indirect tax in 2017, was a reflection of a rapid economic recovery under way. It also attributed part of the gains to better compliance following an official crackdown on malpractices to weed out taxpayers evading GST or using fake bills to defraud the exchequer.

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