



Ministry of Finance



Gross GST Collection in FY 2021-22 shows increasing trend

Posted On: 29 NOV 2021 5:50PM by PIB Delhi

The gross GST Collection in FY 2021-22 post COVID-19 pandemic outbreak are showing an increasing trend. This was stated by Union Minister of State for Finance Shri Pankaj Chaudhary in written reply to a question in Lok Sabha today.

Giving more details, the Minister stated the gross GST collection for FY 2020-21 and 2021-22 (till Oct 2021) as under: -

Month	FY 2020-21 (Rs. in crore)	FY 2021-22 (Rs. in crore)
April	32172	139708
May	62151	102709
June	90918	92849
July	87422	116393
August	86449	112020
September	95480	117010
October	105155	130127
November	104963	--



December	115174	--
January	119875	--
February	113143	--
March	123902	--
Total	1136805	810816

Giving out the Gross Direct Tax collection figures for the FY 2021-22, the Minister stated that as on 23.11.2021 Gross Direct Tax collection figures for the FY 2021-22 are at Rs. 815262.7 crore showing a growth of 48.11% and 18.15% over the Gross collection figures for the corresponding period in FY 2021-22 and FY 2019-20, respectively. The Net Direct Tax Collection figures for the FY- 2021-22 as on 23.11.2021 are at Rs. 692833.6 crores showing a growth of 67.93% and 27.29% over the Net collection figures for the corresponding period FY 2020-21 and FY 2019-20, respectively as per **Annexure-I**, the Minister stated.

In relation to the compensation cess, the Minister stated that the GST compensation cess levied under Section 8 of the GST (Compensation to States) Act, 2017 is transferred into a non-lapsable Fund known as GST Compensation Fund which forms part of the Public Account of India as provided in Section 10(1) of the Act. The States are being compensated for any loss of revenue arising on account of implementation of GST for five years out of the Compensation Fund as per Section 10(2) of the said Act. GST compensation for financial years 2017-18, 2018-19 and 2019-20 has already been paid to the states, the Minister added.

The Minister stated that the economic impact of the pandemic has led to higher compensation requirement due to lower GST collection and at the same time lower collection of GST compensation cess. GST compensation of Rs. 1,30,464 crore has been released to all States/ UTs to partly meet the compensation payable for the period April'20 to March'21 as the amount in GST Compensation Fund was not adequate to meet the full compensation requirement. This issue of shortfall in release in GST compensation was deliberated in 41st & 42nd GST Council meetings and accordingly, Centre had borrowed loan of Rs. 1.1 lakh crore from open market and passed on as back-to-back loan to States/UTs to meet their resource gap due to short release of GST Compensation for FY 2020-21. Similarly, as per deliberation in 43rd GST Council meeting, Centre has borrowed Rs. 1.59 lakh crore loan and passed on to the States/UTs as was done in last year. Taking into account GST compensation released to States as well as back-to-back loan, pending GST compensation to States/UTs is as per **Annexure II**, the Minister added.

RM/KMN



(Release ID: 1776181) Visitor Counter : 644



Read this release in: Telugu , Urdu , Marathi

