



PHD Research Bureau
PHD Chamber of Commerce and Industry



Gross GST Revenue collections for March 2022 stands at all-time high of Rs 1,42,095 crore

The gross GST revenue collected in the month of March 2022 is Rs 1,42,095 crore of which CGST is Rs 25,830 crore, SGST is Rs 32,378 crore, IGST is Rs 74,470 crore (including Rs 39,131 crore collected on import of goods) and cess is Rs 9,417 crore (including Rs 981 crore collected on import of goods). The gross GST collection in March'2022 is all time high breaching earlier record of Rs 1,40,986 crore collected in the Month of January 2022.

The government has settled Rs 29,816 crore to CGST and Rs 25,032 crore to SGST from IGST as regular settlement. In addition, Centre has also settled Rs. 20,000 crore of IGST on ad-hoc basis in the ratio of 50:50 between Centre and States/UTs in this month. The total revenue of Centre and the States in the month of March 2022 after regular and ad-hoc settlements is Rs 65646 crore for CGST and Rs 67410 crore for the SGST. Centre also released GST compensation of Rs 18,252 crore to States/UTs during the month.

The revenues for the month of March 2022 are 15% higher than the GST revenues in the same month last year and 46% higher than the GST revenues in March 2020. During the month, revenues from import of goods was 25% higher and the revenues from domestic transaction (including import of services) are 11% higher than the revenues from these sources during the same month last year. Total number of e-way bills generated in the month of February 2022 is 6.91 crore as compared to e-way bills generated in the month of January 2022 (6.88 crore) despite being a shorter month, which indicates recovery of business activity at faster pace.

The average monthly gross GST collection for the last quarter of the FY 2021-22 has been Rs 1.38 lakh crore against the average monthly collection of Rs 1.10 lakh crore, Rs 1.15 lakh crore and Rs 1.30 lakh crore in the first, second and third quarters respectively. Coupled with economic recovery, anti-evasion activities, especially action against fake billers have been contributing to the enhanced GST. The improvement in revenue has also been due to various rate rationalization measures undertaken by the Council to correct inverted duty structure.

The detailed document in this regard is enclosed for your kind reference.

Please contact for any query related to this mail to Mr Rishabh, Research Associate at rishabh@phdcci.in, with a cc to Dr S P Sharma, Chief Economist | DSG at spsharma@phdcci.in and Ms Kritika Bhasin, Senior Research Officer at kritika.bhasin@phdcci.in, PHD Chamber of Commerce & Industry.



Warm Regards,

Dr S P Sharma

Chief Economist | DSG

PHD Chamber of Commerce and Industry

PHD House, 4/2 Siri Institutional Area

August Kranti Marg, New Delhi-110016, India

Tel: +91 49545454

Fax: +91 11 26855450

Email: spsharma@phdcci.in

Website: www.phdcci.in

Follow us on



"Voice of Industry & Trade"



PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450, 49545451 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

Connect with us:  [@phdchamber](https://twitter.com/phdchamber)  Like us on [Facebook](https://www.facebook.com/phdcci1905) [@phdcci1905](https://www.facebook.com/phdcci1905)  Follow us on [@phdcci](https://www.instagram.com/phdcci)  [YouTube](https://www.youtube.com/phdcci)  Join us on [LinkedIn](https://www.linkedin.com/company/phdcci)