



## 30% rise in GST collection, Improving Economy?

- By Ankit Agrawal

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## GST collections rise 30% YoY to Rs 1.12 lakh cr in August, cross 1 lakh cr mark for 2nd month in a row

ET Now | 01 Sep 2021, 02:23 PM IST



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## WHAT HAS HAPPENED?

Gross Goods and Services Tax (**GST**) revenue collections in August (for sales **in July**) came in lower than previous month's level but **crossed the Rs 1 lakh-crore mark** for the second consecutive month.

The sustenance **above Rs 1 lakh-crore** indicates a pickup in economic activity after a series of localised lockdowns during the second wave of the Covid-19 pandemic.

# GST COLLECTION

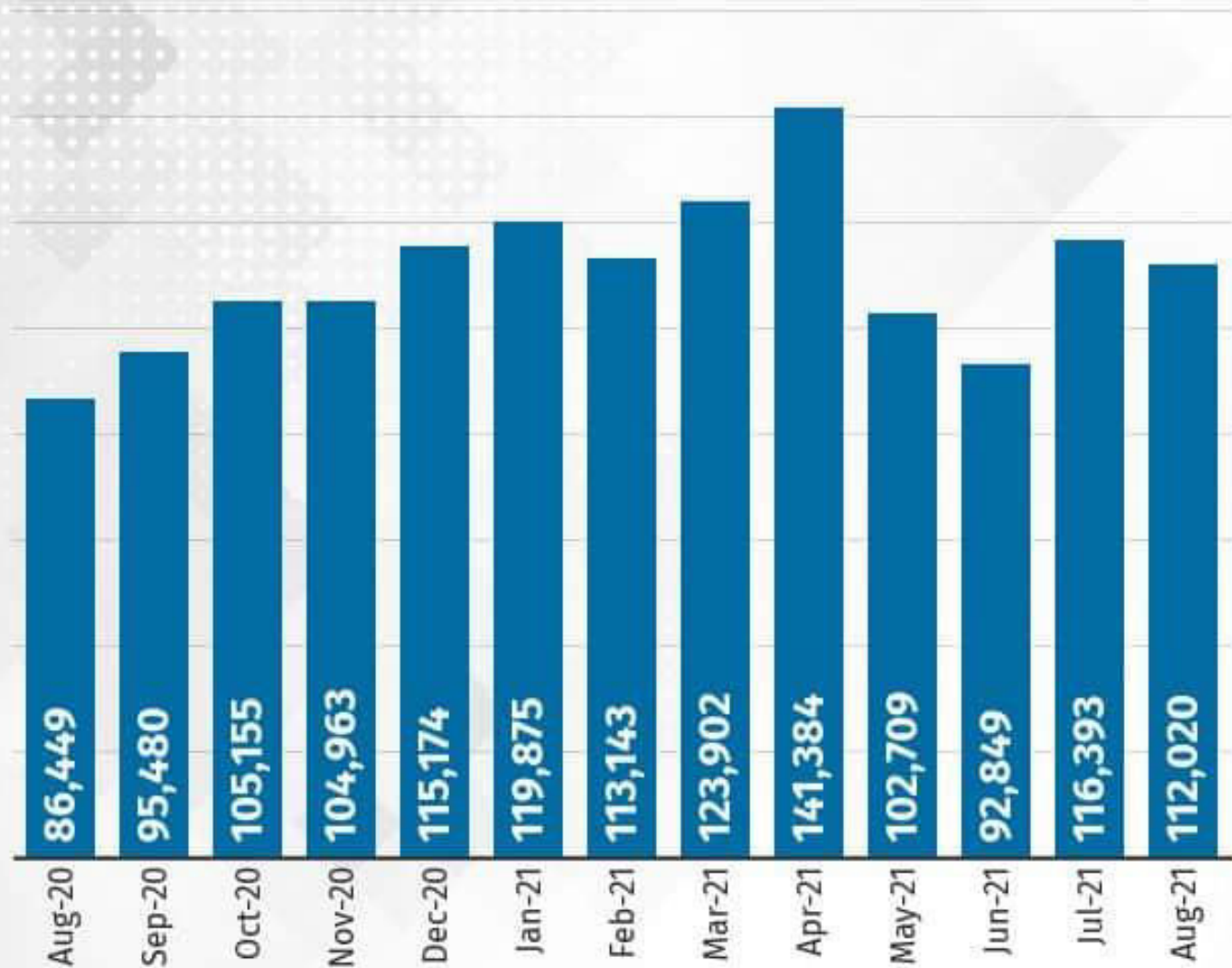
Gross GST collections came in **at Rs 1,12,020 crore** in August, **29.6% higher than** Rs 86,449 crore collected in the same **period last year.**

Out of the total Rs 1.12 lakh crore collection, **CGST is Rs 20,522 crore, SGST is Rs 26,605 crore, IGST is Rs 56,247 crore** (including Rs 26,884 crore collected on import of goods) and

**Cess is Rs 8,646 crore** (including Rs 646 crore collected on import).



# MONTHLY GST COLLECTION



(in Rs Crore),  
Source: Ministry of Finance



The GST collection, after posting above Rs 1 lakh-crore mark for nine months in a row, had dropped below Rs 1 lakh crore in June due to the **second wave** of Covid-19 pandemic.

# State-wise growth of GST Revenues during August 2021<sup>1</sup>

State	August-20	August-21	% growth
1 Jammu and Kashmir	326	392	20%
2 Himachal Pradesh	597	704	18%
3 Punjab	1,139	1,414	24%
4 Chandigarh	139	144	4%
5 Uttarakhand	1,006	1,089	8%
6 Haryana	4,373	5,618	28%
7 Delhi	2,880	3,605	25%
8 Rajasthan	2,582	3,049	18%
9 Uttar Pradesh	5,098	5,946	17%
10 Bihar	967	1,037	7%
11 Sikkim	147	219	49%
12 Arunachal Pradesh	35	53	52%
13 Nagaland	31	32	2%
14 Manipur	26	45	71%
15 Mizoram	12	16	31%
16 Tripura	43	56	30%
17 Meghalaya	108	119	10%
18 Assam	709	959	35%
19 West Bengal	3,053	3,678	20%
20 Jharkhand	1,498	2,166	45%
21 Odisha	2,348	3,317	41%
22 Chhattisgarh	1,994	2,391	20%
23 Madhya Pradesh	2,209	2,438	10%
24 Gujarat	6,030	7,556	25%
25 Daman and Diu	70	1	-99%
26 Dadra and Nagar Haveli	145	254	74%
27 Maharashtra	11,602	15,175	31%
29 Karnataka	5,502	7,429	35%
30 Goa	213	285	34%
31 Lakshadweep	0	1	220%
32 Kerala	1,229	1,612	31%
33 Tamil Nadu	5,243	7,060	35%
34 Puducherry	137	156	14%
35 Andaman and Nicobar Islands	13	20	58%
36 Telangana	2,793	3,526	26%
37 Andhra Pradesh	1,955	2,591	33%
38 Ladakh	5	14	213%
97 Other Territory	180	109	-40%
99 Center Jurisdiction	161	214	33%
<b>Grand Total</b>	<b>66,598</b>	<b>84,490</b>	<b>27%</b>



## WHAT DOES IT INDICATE?

The pickup in economic activity was **visible in the improvement in e-way bills** — which are **mandatory for** the inter-state transportation of goods **valued over Rs 50,000** — in July.

They have **remained steady** in August as well.

In **July, e-way bill** generation had picked **up to 6.41 crore** from **5.46 crore in June and 4 crore in May**.


The e-way bill generation has remained steady at 6.33 crore in August.

**Daily average** e-way bills stood at around 21.1 lakh.

“With the **easing out of COVID restrictions**, GST collection for July and August 2021 have again crossed Rs 1 lakh crore, which **clearly indicates that the economy is recovering at a fast pace.**

Coupled with **economic growth, anti-evasion activities**, especially **action against fake billers** have also been contributing to the **enhanced GST collections.**

The robust GST revenues are **likely to continue in the coming months too,**” the Finance Ministry said.

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Economic Times | 31 Aug, 2021 | 05.48PM IST

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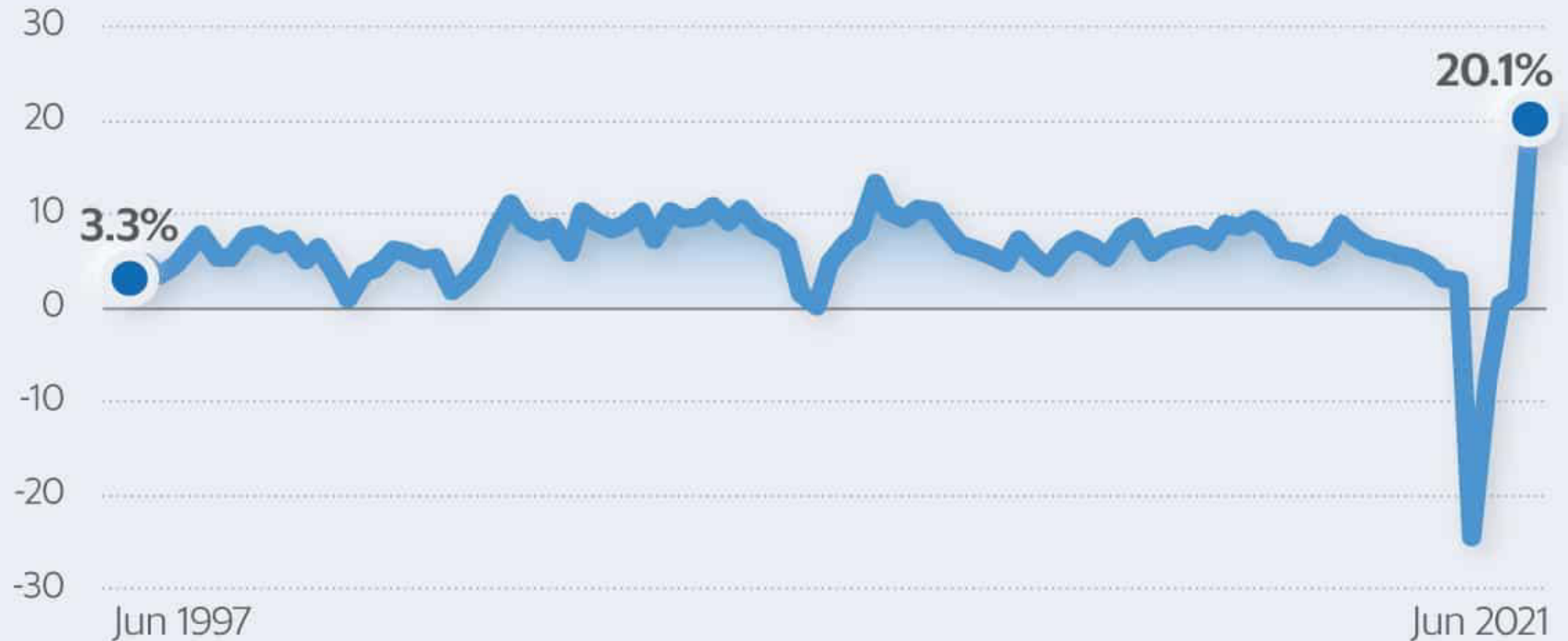


**GDP data for the first quarter** released on Tuesday recorded a record **high growth rate of 20.1%** mainly **due to a low base effect**.

This has **happened despite a brutal second wave** of the pandemic which peaked in April-May.

# BASE EFFECT

The 20.1% GDP growth in April-June comes on back of an economic contraction of 24.4% in April-June last year.

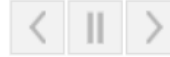


Source: Centre for Monitoring Indian Economy and Press Information Bureau.

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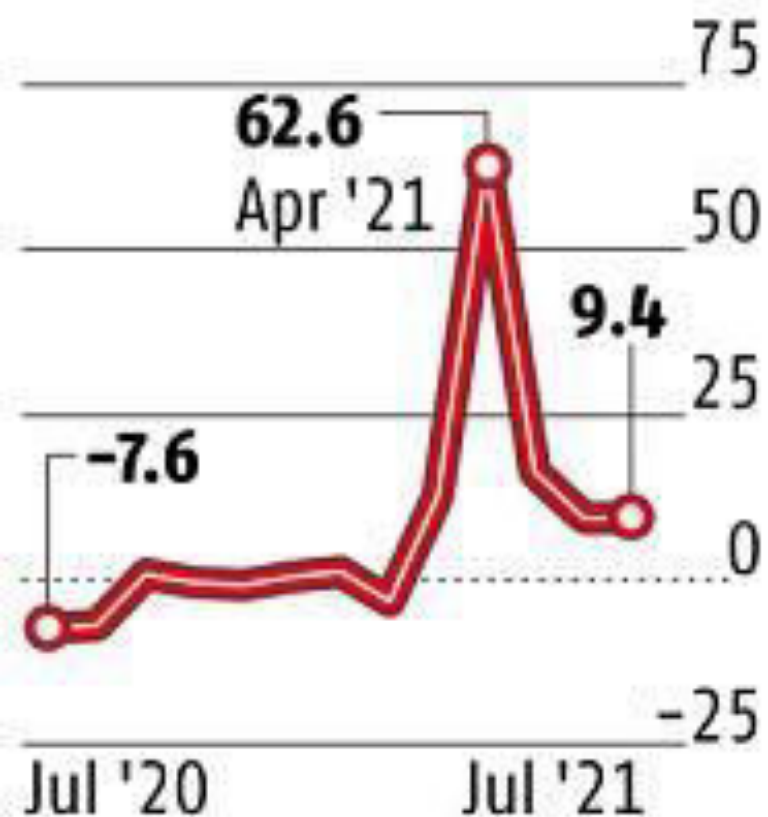
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India's core sector output grows  
9.4% in July on the back of low  
base

# IN THE GREEN

## Core sector growth rate (in % YoY)



Source: Department for Promotion of Industry and Internal Trade (DPIIT)



## Sector-wise break-up for July, 2021 ( % YoY)

Coal	18.7	
Crude oil	-3.2	
Natural gas	18.9	
Refinery products	6.7	
fertiliser	0.5	
Steel	9.3	
Cement	21.8	
Electricity	9.0	



News / Business / GDP at record high but unemployment continues to rise

# GDP at record high but unemployment continues to rise

*Rising unemployment remains a major concern for long-term economic growth despite substantial improvement in GDP growth. According to data, both rural and urban employment rates fell in August.*



India Today Web Desk 

New Delhi

September 2, 2021 UPDATED: September 2, 2021 15:02 IST



Unemployment in the country **continues to rise even as all indicators of growth including gross domestic product (GDP) indicate rapid economic recovery.**

The latest unemployment rate data released by the Mumbai-based think-tank Centre for Monitoring Indian Economy (CMIE) **show that 1.5 million people or 15 lakh people lost jobs in August.**

The unemployment figure **accounts for jobs lost in both the formal and informal sectors.**

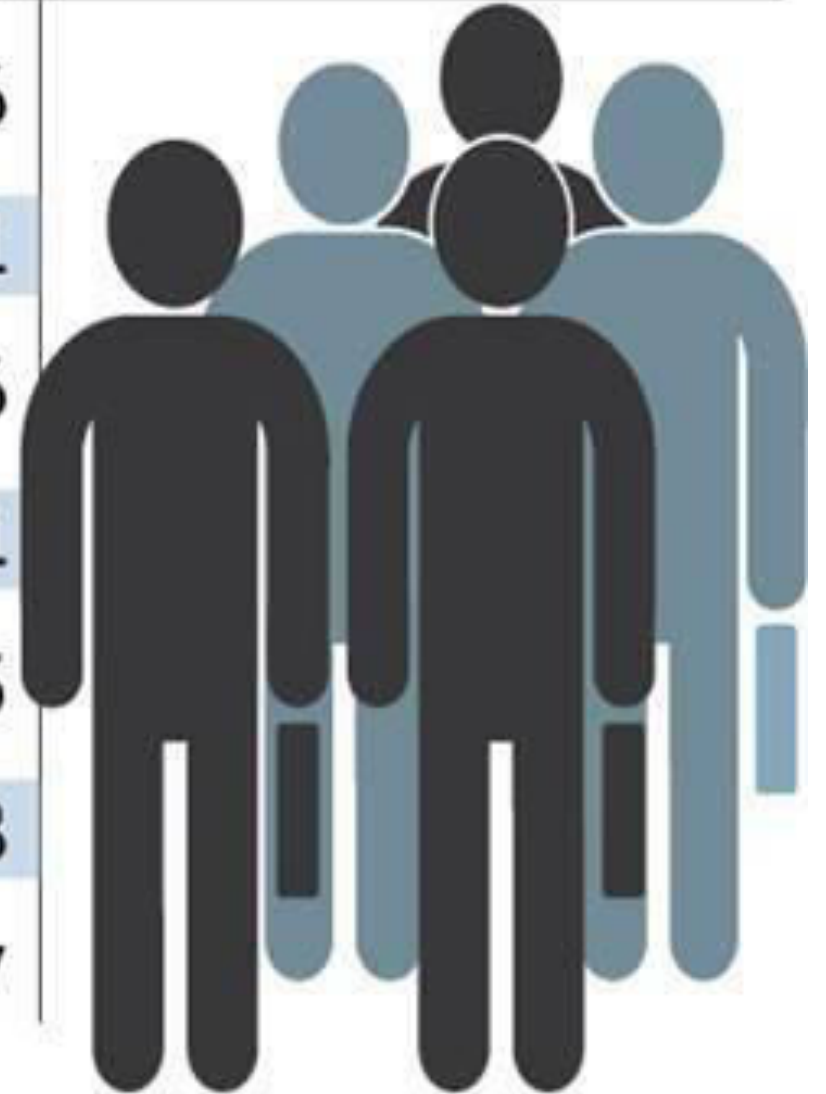
The latest unemployment data released indicates that **employment gains made in July have been reversed** to some extent **in August**, with job losses on the rise in both rural and urban India.

The **total number of employed** individuals **fell from 399.38 million** in July to **397.78 million in August**.

It is worth noting that **1.3 million job losses were from rural India alone**.

# Unemployment rate (%)

Week ended	All-India	Urban	Rural
Jun 27, 2021	8.72	8.98	8.6
Jul 4, 2021	7.3	8.57	6.71
Jul 11, 2021	7.64	8.9	7.06
Jul 18, 2021	5.98	7.94	5.1
Jul 25, 2021	7.14	8.01	6.75
Aug 1, 2021	7.44	8.03	7.18
Aug 8, 2021	8.1	9.96	7.27



Source: CMIE



**Q. Who are counted in the labour force of a country?**

- A) The population of 18 to 60 years of age
- B) The population of 15 to 65 years of age
- C) The population of 18 to 65 years of age
- D) Population of 21 to 62 years of age



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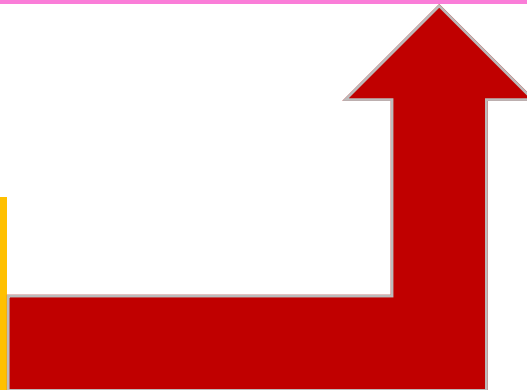
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