



## **Gross GST revenue collected for June 2024 records a Y-o-Y growth of 7.6%**

The gross Goods and Services Tax (GST) revenue for the month of June 2024 stood at ₹1.73 lakh crore. This represents a 7.6% year-on-year growth. After accounting for refunds, the net GST revenue for June 2024 stands at ₹1.53 lakh crore, reflecting a growth of 6.2% compared to the same period last year.

The gross GST collections in FY 2024-25 till June 2024 stood at ₹5.56 lakh crore. This represents an impressive 10% year-on-year growth. After accounting for refunds, the net GST revenue for FY 2024-25 till June 2024 stands at ₹4.90 lakh crore, reflecting a growth of 9.9% compared to the same period last year.

The government collected Central Goods and Services Tax (CGST) of ₹32,627 crore; State Goods and Services Tax (SGST) of ₹40,715 crore; Integrated Goods and Services Tax (IGST) of ₹87,310 crore, and Cess of ₹13,160 crore, in the month of June 2024.

Table 1: GST Collections 2024-25

GST Gross and Net Collections (Amount in crores)						
GST Collections	Monthly			Annual		
	June 23	June 24	% Growth	YTD June 2023	YTD June 2024	% Growth
A	B	C	D = C/B-1	E	F	G = F/E-1
<b>A.1. Domestic</b>						
CGST	31,013	32,627		97,864	1,08,882	
SGST	38,292	40,715		1,21,532	1,34,518	
IGST	41,256	47,270		1,35,033	1,56,968	
CESS	10,872	12,188		32,427	35,648	
<b>Gross Domestic Revenue</b>	<b>1,21,434</b>	<b>1,32,800</b>	<b>9.36%</b>	<b>3,86,856</b>	<b>4,36,016</b>	<b>12.71%</b>
<b>A.2. Imports</b>						
IGST	39,035	40,040		1,15,779	1,17,746	
CESS	1,028	972		2,986	3,056	
<b>Gross Imports Revenue</b>	<b>40,063</b>	<b>41,012</b>	<b>2.37%</b>	<b>1,18,765</b>	<b>1,20,802</b>	<b>1.72%</b>
<b>A.3. Gross GST Revenue(A.1+A.2)</b>						
CGST	31,013	32,627		97,864	1,08,882	
SGST	38,292	40,715		1,21,532	1,34,518	
IGST	80,292	87,310		2,50,813	2,74,714	
CESS	11,900	13,160		35,414	38,704	
<b>Total Gross GST Revenue</b>	<b>1,61,497</b>	<b>1,73,813</b>	<b>7.63%</b>	<b>5,05,622</b>	<b>5,56,818</b>	<b>10.13%</b>
<b>B.1. Domestic Refunds</b>						
CGST	2,246	2,898		8,323	8,787	
SGST	2,735	3,694		10,213	11,035	
IGST	4,244	4,337		15,615	13,423	
CESS	150	243		491	775	
<b>Refund - Domestic</b>	<b>9,376</b>	<b>11,173</b>	<b>19.16%</b>	<b>34,643</b>	<b>34,021</b>	<b>-1.80%</b>
<b>B.2. Export GST Refunds</b>						
IGST	7,252	8,604		24,645	32,248	
CESS	93	169		431	467	
<b>Refund - Imports</b>	<b>7,345</b>	<b>8,773</b>	<b>19.44%</b>	<b>25,077</b>	<b>32,716</b>	<b>30.46%</b>
<b>B.3. Total Refund (B.1+B.2)</b>						
CGST	2,246	2,898		8,323	8,787	
SGST	2,735	3,694		10,213	11,035	
IGST	11,496	12,941		40,260	45,671	
CESS	243	413		923	1,243	
<b>Total Refund</b>	<b>16,721</b>	<b>19,946</b>	<b>19.28%</b>	<b>59,720</b>	<b>66,737</b>	<b>11.75%</b>
<b>C.1 Net Revenue Domestic (A.1 - B.1)</b>						
CGST	28,766	29,730	-	89,540	1,00,094	
SGST	35,558	37,020	-	1,11,319	1,23,483	
IGST	37,012	42,933	-	1,19,418	1,43,545	
CESS	10,722	11,945	-	31,936	34,872	
<b>Net Domestic Revenue</b>	<b>1,12,058</b>	<b>1,21,628</b>	<b>8.54%</b>	<b>3,52,213</b>	<b>4,01,995</b>	<b>14.13%</b>
<b>C.2 Net Revenue Imports (GST) (A.2 - B.2)</b>						
IGST	31,783	31,437	-	91,134	85,498	
CESS	935	803	-	2,555	2,589	
<b>Net Imports Revenue</b>	<b>32,718</b>	<b>32,239</b>	<b>-1.46%</b>	<b>93,689</b>	<b>88,087</b>	<b>-5.98%</b>
<b>C.3 Net Revenue (C.1+C.2)</b>						
CGST	28,766	29,730		89,540	1,00,094	
SGST	35,558	37,020		1,11,319	1,23,483	
IGST	68,795	74,369		2,10,552	2,29,043	
CESS	11,657	12,747		34,491	37,461	
<b>Total Net GST Revenue</b>	<b>1,44,776</b>	<b>1,53,867</b>	<b>6.28%</b>	<b>4,45,902</b>	<b>4,90,082</b>	<b>9.91%</b>

Source: PHD Research Bureau, Compiled from Ministry of Finance

Please contact for any query related to this mail to Ms. Reema Jain, Research Officer at [reema.jain@phdcci.in](mailto:reema.jain@phdcci.in) and Ms Nishika Chauhan, Research Associate at [nishika.chauhan@phdcci.in](mailto:nishika.chauhan@phdcci.in) with a cc to Dr S P Sharma, Chief Economist | DSG at [spsharma@phdcci.in](mailto:spsharma@phdcci.in) and [chiefeconomist@phdcci.in](mailto:chiefeconomist@phdcci.in)



Warm regards,

Dr SP 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](mailto:spsharma@phdcci.in)  
Website: [www.phdcci.in](http://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](mailto:phdcci@phdcci.in) • Website : [www.phdcci.in](http://www.phdcci.in), CIN: U74899DL1951GAP001947

Connect with us:

