

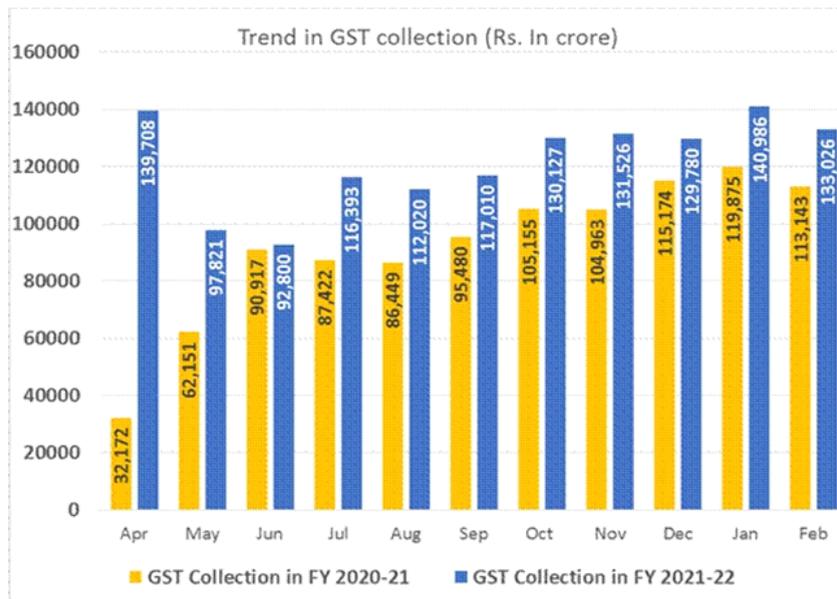
### GST Revenue collection for February, 2022

**Rs. 1,33,026 crore Gross GST Revenue collected for February, 2022**

The gross GST revenue collected in the month of February, 2022 is **Rs. 1,33,026 crore** of which CGST is **Rs. 24,435 crore**, SGST is **Rs. 30,779 crore**, IGST is **Rs. 67,471 crore** (including Rs. 33,837 crore collected on import of goods) and cess is **Rs. 10,340 crore** (including Rs. 638 crore collected on import of goods).

The government has settled Rs. 26,347 crore to CGST and Rs. 21,909 crore to SGST from IGST. The total revenue of Centre and the States in the month of February, 2022 after regular settlement is Rs. 50,782 crore for CGST and Rs. 52,688 crore for the SGST.

The revenues for the month of February, 2022 are 18% higher than the GST revenues in the same month last year and 26% higher than the GST revenues in February, 2020. During the month, revenues from import of goods were 38% higher and the revenues from domestic transaction (including import of services) are 12% higher than the revenues from these sources during the same month last year.



February, being a 28-day month, normally witnesses revenues lower than that in January. This high growth during February, 2022 should also be seen in the context of partial lockdowns, weekend and night curfews and various restrictions that were put in place by various States due to the omicron wave, which peaked around 20th January.

This is for the fifth time GST collection has crossed Rs. 1.30 lakh crore mark. Since implementation of GST, for the first time, GST cess collection crossed Rs. 10,000 crore mark, which signifies recovery of certain key sectors, especially, automobile sales.

The corresponding chart shows trends in monthly gross GST revenues during the current year.

Source: PIB Press Release dated 01. 03.2022

### Press Release

**Average monthly gross GST collection for third quarter of FY 2021-22 is Rs.1.30 lakh crore**

The average monthly gross Goods & Services Tax (GST) collection for the third quarter of FY 2021-22 has been Rs. 1.30 lakh crore against the average monthly collection of Rs. 1.10 lakh crore and Rs. 1.15 lakh crore in the first and second quarters respectively. This was stated by Union Minister of State for Finance Shri Pankaj Chaudhary in a written reply to a question in Lok Sabha 07.02.2022.

The Minister further stated that a **record GST collection of Rs. 1,40,986 crores is reported in the month of January, 2022** and this collection has been the highest since implementation of the GST.

Giving more details, the Minister stated that the gross (GST) collections in the months of October, November & December, 2021 are given below: -

(Rs. in crore)

Month	GST Collection
October, 2021	1,30,127
November, 2021	1,31,526
December, 2021	1,29,780

It may be seen from the above table that there is a minor dip in the GST collection in the month of December, 2021 as compared to the months of October and November, 2021 but it touched the highest ever collection of Rs. 1,40,986 crores in January, 2022, the Minister stated.

The Minister also stated that since the Government has been making concerted efforts to raise tax revenue collections which inter-alia includes GST rate rationalization to improve tax compliance, e-invoice system, mandatory e-filing and e-payment of taxes, penalty for delayed payment, extensive use of third-party sources such as State VAT Department, Income Tax etc. for compliance verification, regular enforcement & compliance verification of tax returns, taxpayer education and media campaign etc. and further system based analytical tools and system generated red flag reports are being shared with Central as well as State Tax authorities to take action against tax evaders, therefore, it is expected that the GST collection may remain buoyant in the coming months as well.

Source: PIB Press Release dated 07.02.2022

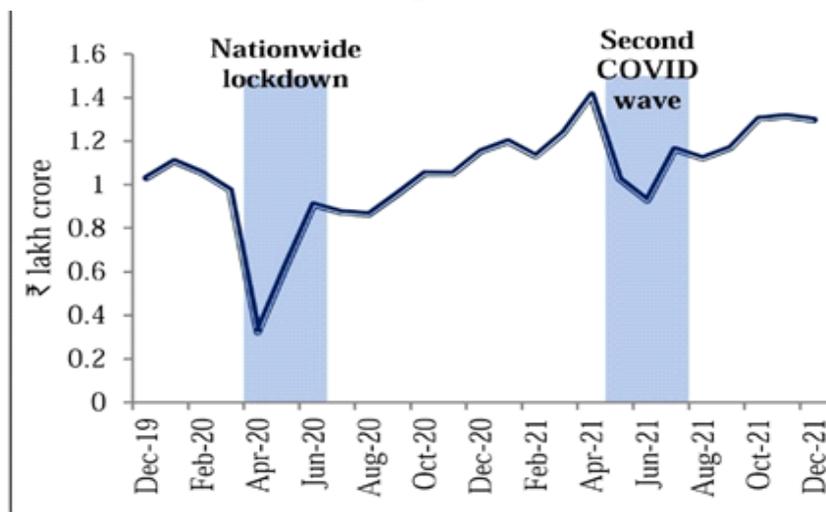
### Economic Survey 2021-22

#### Economic Survey Highlights

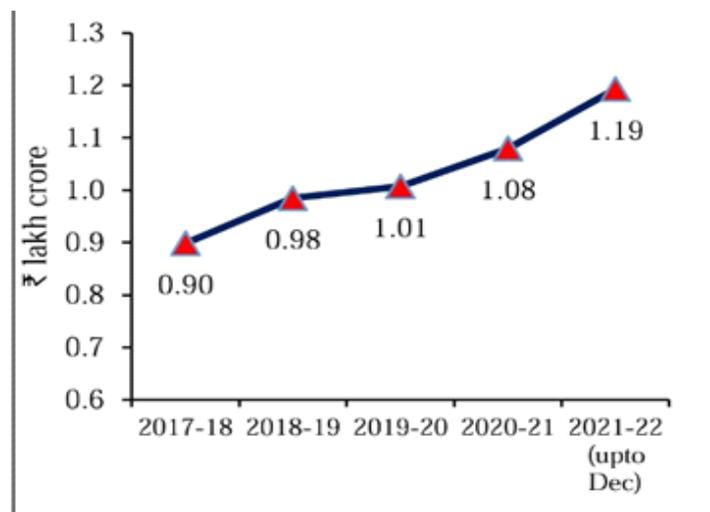
- The gross monthly GST collections have crossed the Rs. 1 lakh crore mark consistently since July, 2021, after quickly recovering from a dip in June, 2021 following the second wave of COVID-19. The impact of the second wave of COVID-19 on GST collections was much more muted as compared to the first wave. The ongoing improvement in revenue performance during the current year can also be attributed to increased tax compliance enabled by various tax administration and policy reforms implemented by the Government in the past few years.

- With the revival of the economy, the Goods and Services Tax has emerged as a buoyant source of revenue for both the Centre and the States. The GST collections for the Centre were 61.4 per cent of Budget estimate during April to November, 2021. Gross GST collections, Centre and States taken together, were Rs. 10.74 lakh crore during April to December, 2021, which is an increase of 61.5 per cent over April to December, 2020 and 33.7 per cent over April to December, 2019. Notably, the average monthly gross GST collection for the third quarter of the current year was Rs. 1.30 lakh crore, higher than the average monthly collection of Rs. 1.10 lakh crore and Rs. 1.15 lakh crore in the first and second quarters respectively.
- After falling during the phase of nationwide lockdown in 2020-21 and during the second COVID-19 wave in India, there was a quick recovery in monthly GST collections. **Figure 1** shows that the impact of the second wave of COVID-19 on GST collections was much more muted than the impact of nationwide lockdown during the first wave. Over the last 4 years, GST revenues have steadily grown and the year-average of monthly GST collection has increased from Rs. 0.9 lakh crore in 2017-18 to Rs. 1.19 lakh crore in 2021-22 (upto December) (**Figure 2**). The improvement in GST collections has been due to the combined effect of the rapid economic recovery post pandemic, the nation-wide drive against GST evaders and fake bills along with many systemic changes introduced recently, and various rate rationalization measures undertaken by the GST Council to correct inverted duty structure.

**Figure 1: Buoyant GST collections during 2021-22**



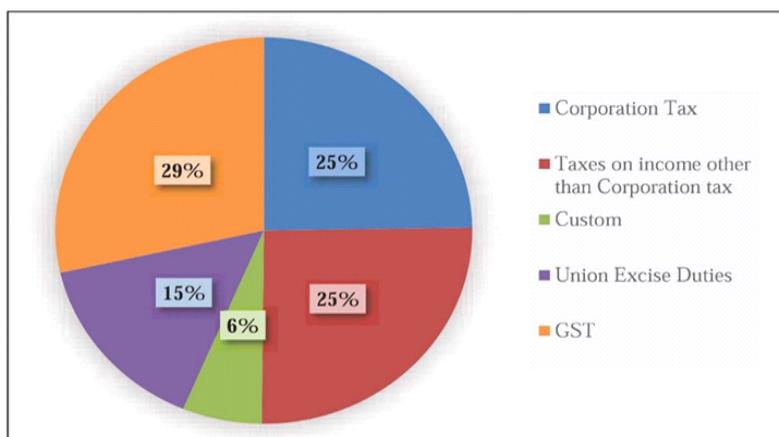
**Figure 2: Rising year-average of monthly Gross GST collections**



Source: Department of Revenue

- The Provisional actual figures released by the Controller General of Accounts for 2020-21 show that the gross tax revenue grew by 0.7 per cent (YoY) during 2020-21. The muted tax collections were driven by 11.7 per cent (YoY) decline in direct taxes, which was offset by 12.6 per cent (YoY) growth in indirect taxes. However, Budget 2021-22 envisaged a growth of 16.7 per cent in gross tax revenue (GTR) over the revised estimates (RE) of 2020-21. GTR was estimated at Rs. 22.17 lakh crore for 2021-22 BE, which was 9.9 per cent of the GDP. The budgeted growth in GTR was estimated to be led by 22.4 per cent growth in direct taxes and 11.4 per cent growth in indirect taxes over the revised estimates of 2020-21. Broadly, 50 per cent of GTR was estimated to accrue from direct taxes and the remaining 50 per cent from indirect taxes. The contribution of different taxes in GTR for 2021-22 BE is shown in **Figure 3**

**Figure 3: Composition of taxes in Gross Tax Revenue in 2021-22 BE**



Source: Union Budget Documents

➤ **Loan to States in lieu of GST Compensation shortfall**

In order to meet the shortfall in Goods and Services Tax (GST) compensation to be paid to States, the Government of India had set up a special borrowing window in the year 2020-21. An amount of Rs. 1,10,208 crore was borrowed through this window by the Government of India during 2020-21 on behalf of the States and UTs with legislative assembly, and was passed on to the States/UTs as loan on back to back basis to help the States/UTs to meet the resource gap due to non-release of compensation (owing to inadequate balance in GST compensation fund). The aforesaid borrowing arrangement was extended for the current financial year 2021-22 to raise their endeavor, Ministry of Finance has frontloaded the release of assistance under the back-to-back loan facility during FY 2021-22 of Rs. 1.59 lakh crore.

Source: Economic Survey 2021-22

**Notification**

Number	Date	Subject
01/2022-Central Tax	24-Feb-2022	Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 20 Cr from 01st April, 2022.

### ► Module wise new functionalities deployed on the GST Portal for taxpayers

Various new functionalities are implemented on the GST Portal, from time to time, for GST stakeholders. These functionalities pertain to different modules such as Registration, Returns, Advance Ruling, Payment, Refund and other miscellaneous topics. Various webinars are also conducted as well informational videos prepared on these functionalities and posted on GSTNs dedicated YouTube channel for the benefit of the stakeholders.

To view module wise functionalities deployed on the GST Portal and webinars conducted/ Videos posted on our YouTube channel, refer to table below:

Sl. No	Taxpayer functionalities deployed on the GST Portal during	Click link below
1.	January, 2022	<a href="https://tutorial.gst.gov.in/downloads/news/new_%20functionalities_compilation_january_2022.pdf">https://tutorial.gst.gov.in/downloads/news/new_%20functionalities_compilation_january_2022.pdf</a>
2.	October-December, 2021	<a href="https://tutorial.gst.gov.in/downloads/news/new_functionalities_compilation_october_december_2021.pdf">https://tutorial.gst.gov.in/downloads/news/new_functionalities_compilation_october_december_2021.pdf</a>
3.	July-September, 2021	<a href="https://tutorial.gst.gov.in/downloads/news/new_functionalities_compilation_july_september_2021.pdf">https://tutorial.gst.gov.in/downloads/news/new_functionalities_compilation_july_september_2021.pdf</a>
4.	April-June, 2021	<a href="https://tutorial.gst.gov.in/downloads/news/newfunctionalities_compilationaprjun2021.pdf">https://tutorial.gst.gov.in/downloads/news/newfunctionalities_compilationaprjun2021.pdf</a>
5.	January-March, 2021	<a href="https://tutorial.gst.gov.in/downloads/news/newfunctionalitiescompilation_janmar2021.pdf">https://tutorial.gst.gov.in/downloads/news/newfunctionalitiescompilation_janmar2021.pdf</a>
6.	October-December, 2020	<a href="https://tutorial.gst.gov.in/downloads/news/functionalities_released_octodec2020.pdf">https://tutorial.gst.gov.in/downloads/news/functionalities_released_octodec2020.pdf</a>
7.	Compilation of GSTN YouTube Videos posted from January-December, 2020	<a href="https://tutorial.gst.gov.in/downloads/news/gstn_youtube_videos_posted_2020.pdf">https://tutorial.gst.gov.in/downloads/news/gstn_youtube_videos_posted_2020.pdf</a>

*Portal updated on 04.02.2022*

### ► Setup of 'GST Refund Help Desk' in the office of Pr. CCA, CBIC

- The office of Pr. CCA, CBIC has setup a 'GST Refund Help Desk' for addressing payment related problems faced by the taxpayers. Contact details of the Help Desk is as under:

Name of Nodal Officer : Ms Anita Rawat, Accounts Officer  
Toll Free Helpline Number : 1800-11-1424  
Mail ID : [gstrefunds-helpdesk@gov.in](mailto:gstrefunds-helpdesk@gov.in)

- For payment/disbursement related issues in their refund application, the taxpayers are informed to contact this GST Refund helpdesk.

*Portal updated on 17.02.2022*

### ► Upcoming GSTR-1/IFF enhancements

#### Upcoming GSTR-1 enhancements & improvements:

- The statement of outward supplies in FORM GSTR-1 is to be furnished by all normal taxpayers on a monthly or quarterly basis, as applicable. Quarterly GSTR-1 filers have also been provided with an optional Invoice Furnishing Facility (IFF) for reporting their outward supplies to registered persons (B2B supplies) in the first two months of the quarter. Continuous enhancements & technology improvements in GSTR-1/IFF have been made from time to time to enhance the performance & user-experience of GSTR-1/IFF, which has led to improvements in Summary Generation process, quicker response time, and enhanced user-experience for the taxpayers.

- The previous phase of GSTR-1/IFF enhancement was deployed on the GST Portal in November, 2021. In that phase, new features like the revamped dashboard, enhanced B2B tables, and information regarding table/tile documents count were provided. In continuation to the same, the next phase of the GSTR-1/IFF improvements would be implemented shortly on the Portal.

- GSTR-1/IFF can be viewed as usual by navigating in the following manner : **Return Dashboard > Selection of Period > Details of outward supplies of goods or services GSTR-1 > Prepare Online**. The following changes are being done in this phase of the GSTR-1/IFF enhancements:

**i. Removal of 'Submit' button before filing:** The present two-step filing of GSTR-1/IFF involving 'Submit' and 'File' buttons will be replaced with a simpler **single-step filing** process. The upcoming 'File Statement' button will replace the present two-step filing process and will provide taxpayers with the flexibility to add or modify records till the filing is completed by pressing the 'File Statement' button.

**ii. Consolidated Summary:** Taxpayers will now be shown a table-wise consolidated summary before actual filing of GSTR-1/IFF. This consolidated summary will have a detailed & table-wise summary of the records added by the taxpayers. This will provide a complete overview of the records added in GSTR-1/IFF before actual filing.

**iii. Recipient wise summary:** The consolidated summary page will also provide recipient-wise summary, containing the total value of the supplies & the total tax involved in such supplies for each recipient. The recipient-wise summary will be made available with respect to the following tables of GSTR-1/IFF, which have counter-party recipients:

- Table 4A : B2B supplies
- Table 4B : Supplies attracting reverse charge
- Table 6B : SEZ supplies
- Table 6C : Deemed exports
- Table 9B : Credit/Debit notes

- The functionality will be made available on the GST Portal shortly, and the same will be intimated to taxpayers. For detailed advisory & sample screenshots of the upcoming GSTR-1/IFF improvements & enhancements, please [click here](#)

*Portal updated on 23.02.2022*

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