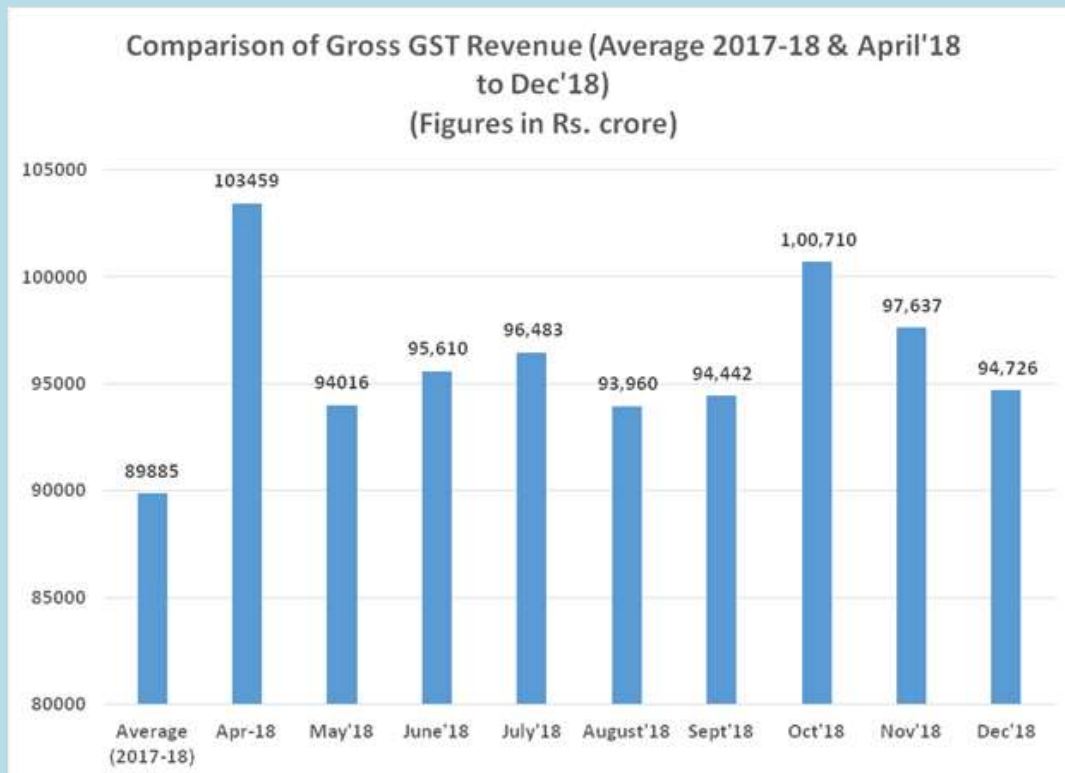


GST REVENUE COLLECTION FOR DECEMBER 2018 **RS. 94,726 CRORE OF TOTAL GROSS GST REVENUE COLLECTED IN** **THE MONTH OF DECEMBER¹**

The total gross GST revenue collected in the month of December, 2018 is **Rs. 94,726 crore** of which CGST is **Rs. 16,442 crore**, SGST is **Rs. 22,459 crore**, IGST is **Rs. 47,936 crore** (including **Rs. 23,635 crore** collected on imports) and Cess is **Rs. 7,888 crore** (including **Rs. 838 crore** collected on imports). The total number of GSTR 3B Returns filed for the month of November up to 31st December, 2018 is **72.44 lakh**.

The government has settled Rs. 18,409 crore to CGST and Rs. 14,793 crore to SGST from IGST as regular settlement. Further, Rs 18,000 crore has been settled from the balance IGST available with the Centre on provisional basis in the ratio of 50:50 between Centre and States. The total revenue earned by Central Government and the State Governments after regular settlement in the month of December, 2018 is **Rs. 43,851 crore** for CGST and **Rs. 46,252 crore** for the SGST.

The chart shows trends in revenue during the current year.



¹ Available at: <http://pib.nic.in/PressReleaseDetail.aspx?PRID=1558060>

IMPACT OF TRADE AGREEMENTS²

Some industry associations including those relating to steel have expressed concerns on imports under bilateral free trade agreements with Japan, Korea and ASEAN. However, steel imports from these countries include high grade steel, which are not manufactured domestically.

The volume of trade, including both exports and imports with these countries has increased since the signing of the bilateral trade agreements. Notwithstanding a slight increase in trade deficit, the domestic industry has benefited from the trade agreements due to cheaper import of raw materials and intermediates from these countries for stimulating value added domestic manufacturing. The trade agreements have adequate trade remedial provisions for dealing with certain surges in imports that might threaten domestic industry.

This information was given by the Minister of State of Commerce and Industry, C. R. Chaudhary, in a written reply in the Lok Sabha.

Team ICSI

Disclaimer : The information in the Info Capsules is developed according to the information available in public domain and for academic purposes only. Any person wishing to act on the basis of this document should do so only after cross checking with the original source.

² Available at: <http://pib.nic.in/PressReleaseDetail.aspx?PRID=1558005>