

, TRENDS IN GST COLLECTION AND COMPREHENSIVE ANALYSIS

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Abstract

GST in India was implemented from 1st July 2017. It is considered to be major tax reform in India's In-direct tax structure. GST is a destination-based consumption tax that is levied on every value addition. The greatest advantage of implementing GST, it facilitates free movement of goods or services across state frontiers making whole of India as one unified market. There were several reasons which delayed the implementation of GST in India. One of the main reasons was loss of revenue to the states after GST Implementation because many state taxes were subsumed in GST. Although, Centre has introduced Compensation cess for the states to cover the loss of revenue and on the recommendation of 14th Finance commission, 42% of CGST collection will be distributed to state government. The purpose of this paper is to find out the indirect tax collections of states in pre & post GST era. The states indirect tax revenue is collected from the official website of the government. (<https://www.gst.gov.in/>). The study is descriptive in nature, and the analysis of data is done by using the Test of Equality (Paired T test) & ANOVA. Since none of the existing studies have shown such an impact assessment, our study is unique and attempts to fill the gap. Our results have shown that states collections of tax have increased after imposition of GST and there is even more variability in tax collections among states. The implications of the result are that apprehensions raised by states over loss of revenue are not worthy.

Keywords: Goods & Service tax (GST), Value Added Tax (VAT) Compensation cess, Indirect Tax revenue, ANOVA, The Test of Equality

Over the last two decades, India has witnessed major reforms in indirect Taxes like Introduction of service Tax in 1994, replacement of sales Tax by Value Added Tax (VAT) in 2005. Prior to VAT, states were following different and multiple tax regimes which had created many difficulties and unhealthy environment for the overall growth of Indian Economy. To harmonise the system of Indirect Taxes in India, Goods and Service Tax (GST) was implemented on 1st July 2017, replacing VAT.

GST is a comprehensive tax which includes number of central and states taxes merged into a single tax. It was considered as a major tax reform in India in the field of Indirect taxes. The main aim was to reduce the double or cascading tax burden in a major way, making the taxation system easy and transparent. GST would apply to all goods and services except Alcohol for human consumption and petroleum products. GST is applicable to all over India including Jammu and Kashmir. In 1954, France was the first country to implement GST. At present, more than 160 countries have implemented GST in some or other form.

GST is a destination based consumption tax that is levied on every value addition. It is comprehensive and multi stage tax. GST is one Indirect Tax for one country. The greatest

advantage of implementing GST, it facilitates free movement of goods or services across state frontiers making whole of India as one unified market.

DESIGN OF INDIAN GST/GST STRUCTURE IN INDIA

The parliament has notified four laws namely CGST Act, SGST/UTGST Act, IGST Act and GST (Com-pensation to states) Act on 12th April, 2017.

CGST and SGST/ UTGST Model: - Indian because of its unique federal nature has adopted concurrent dual model of GST. Under this model, tax is levied on a common base i.e. supply of goods or services or both by the centre (CGST) and the state government (SGST) [Article 246A of the constitution of In-dia]. GCST & SGST are applicable on Intra State supplies (Supplies within the same state).

CGST Act, 2017: - GST levied by the centre is known as central GST (CGST/ Central Tax). This Act covers all the important provisions about GST like Amount of tax liability, input tax credit, valuation, penalties, offences etc.

SGST/UTGST Act, 2017: - GST levied by the states is known as state GST (SGST/ State Tax).SGST Act was passed by each State, it is just a copy of the CGST Act, except the change was only in respect of state Authority instead of the Central Authority and state tax instead of Central Tax. In case of union territories, State GST becomes UTGST (Union territory tax) except Delhi and Puducherry because they have their own separate legislature.

CGST & SGST/ UTGST are levied on all taxable Intra state supplies (supplies made within the state).The rates of CGST and SGST/ UTGST are uniform all over India and will not vary from state to state. As per the recommendation of 14th Finance commission, 42% of CGST collection will be distrib-uted to state government as a part of compensation cess.

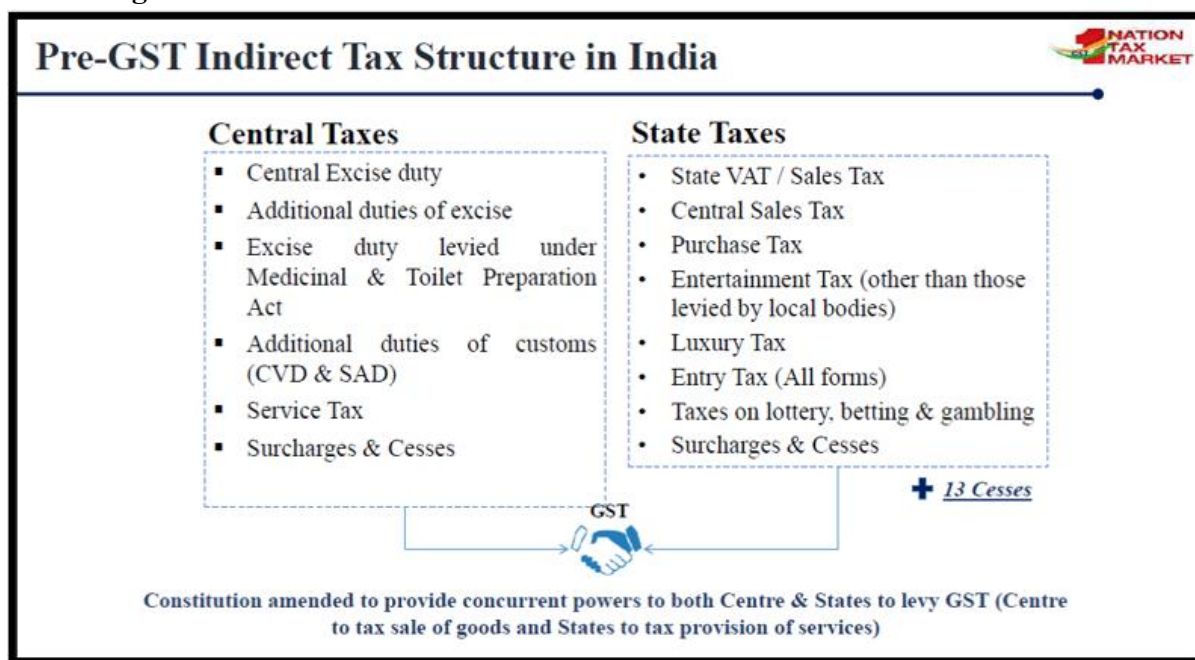
The IGST Model: - Integrated Tax or IGST shall be levied on the Inter - state supply of goods or Ser-vices or both [i.e. supply from one state to another state]. The IGST model is considered as a special contribution in the field of VAT. IGST is levied by centre, which is nothing but integration of CGST and SGST i.e. CGST plus SGST on all inter - state transactions. The Revenue generated from IGST shall be apportioned between Centre and State as per the recommendations of GST council. [as per Article 269 A (2) and Article 270 (A) of the Indian constitution].The apportionment of IGST input Tax credit can be used to pay tax liability of SGST and CGST.

GST Compensation Cess (Compensation To States): - As per GST (Compensation to States), Act 2017, the centre has to provide compensation to states for the loss of tax revenue to states for five years. This loss will be calculated, when SGST comes into force. The compensation amount shall be calculated by subsuming the revenues earned from all taxes merged in GST, taking revenues of 2015-2016 as base year. The estimated annual growth rate of revenue from base year during the five-year period is 14% p.a on compounding basis. Compensation Amount will be provided by levying cess on supply of those goods and services recommended by the GST council.

Apprehensions of the States: - Over the years, the state government has raised certain concerns regard-ing loss of indirect tax revenues, loss of autonomy, fixation of standard rate of GST (i.e. revenue neutral rate) and additional compensation demanded by manufacturing states & in lieu of abolition of entry tax. The centre have succumbed the demands of the states and

introduced the compensation package. Maha-rashtra has the highest collections of indirect tax revenue in pre & post GST period. For the first time, the two union territories viz. Andaman & Nicobar and Lakshadweep were added under the ambit of GST. Therefore, this study attempts to compare the indirect tax revenue collections of the states before and after implementation of GST and the variability in returns among the states.

Figure 1: Indirect Taxes Subsumed in GST



Source: <http://gstcouncil.gov.in/sites/default/files/gst-knowledge/PPT-on-GST.pdf>

LITERATURE REVIEW

Babu S (2019) in his research paper titled 'Consumers GST rates in India' found that implementation of GST will reduce the indirect tax burden on consumer in the long run. He further stated that, GST would be a great success, if tax rates are at moderate level. Although, there will be an increase in tax rates on various items but it may get cheaper on account of Input Tax Credit available. However, consumers have to make analysis of the tax rates before making any purchase of goods or services.

Rani S (2017) states that, GST implementation will simplify the tax structure of the country, ensuring 'Ease of Doing Business' which will ultimately contribute to 'Make in India' campaign. She further concluded that GST would provide relief to producers and consumers by simplifying the tax credit set off. Hence, GST will have a positive effect on business and Indian economy.

Mukherjee S (2020) studied the impact of withdrawal of GST compensation on the state finances beyond the transition period i.e. beyond 30 June 2022. She found that, revenue gap of the states would vary leading to loss of revenue. The major states impacted are Punjab, Odisha, Goa, Himachal Pradesh, Tripura etc. The states & centre have to formulate strategy to cover the revenue gap. The centre needs to prepare effective design of compensation cess after 30th June 2022 to maintain its authority over states.

Garg Y & Anand N (2019) studied the pre & post effects of GST on the pricing of the carpet & flooring Industry. They compared the past tax structure with the current GST regime in India and found that GST has reduced the Prices of the carpet & flooring Industry, which helps this industry to grow and face for-eign competition.

Dani S(2016) states that proposed GST regime was a half-hearted attempt by Indian government to ra-tionalise the indirect tax structure. She further stated that before implementing GST that the govern-ment should consider and evaluate the threshold limit, revenue rate, Compensation cess, inclusion and exclusion of products like petroleum, electricity, liquor and real estate.

Paliwal, U. L., Saxena, N. K., & Pandey, A. (2020) have studied the impact of GST on tax revenue by adopting a Tax Buoyancy approach. The study was analysed by using semi logarithmic ANOVA regres-sion model considering VAT and GST as dummy variables. They found that GST has reduced the tax burden on consumers and corporate but revenues from GST are less responsive to the changes in GDP. Therefore, the Indian government needs to plan effective policy for revenue generation.

Garg Y & Gupta J (2017), states that implementation of GST would bring down the cascading effect on the final consumers by reducing the cost of goods & services and would integrate India with other economies of the world.

OBJECTIVES

- To find out whether tax collections has been increased among the states after impositions of GST.
- To figure out whether there is more variations in tax collections among the states after GST im-position.

HYPOTHESIS

The following Hypothesis is drawn on the basis of above-mentioned objective:

Null Hypothesis (H0) Indirect tax collections of states have not increased after the implementation of GST.

Alternative Hypothesis (H1) Indirect tax collections of states have increased after GST implementation.

RESEARCH METHODOLOGY

For the present study, the secondary data of states indirect tax revenue is collected from the official website of the government. (<https://www.gst.gov.in/>). The pre-GST data include state wise aggregate revenue of all taxes subsumed in GST from the year 2012-13 to 30th June 2017 and the post GST data is from 1st July 2017 to 2019-20. The study is descriptive in nature, and the analysis of data is done by us-ing the Test of Equality (Paired T test) & ANOVA.

Empirical Analysis

GST Collection:

	GST Collection (in Crore)			
	2017-18	2018-19	2019 -20	2020-21
April Month		103459	1,13,865	32,294
May Month		94016	1,00,289	62,009
June Month		95610	99,939	90,917
July Month		96483	1,02,082	87,422
August Month	95633	93960	98,202	86,449
September Month	94064	94442	91,916	95,480
October Month	93333	100710	95,380	1,05,155
November Month	83780	97637	1,03,492	1,04,963
December Month	84314	94726	1,03,184	1,15,174
January Month	89825	102503	1,10,828	1,19,847
February Month	85962	97247	1,05,366	1,13,143
March Month	92167	106577	97,597	1,23,902

Source: Ministry of Finance

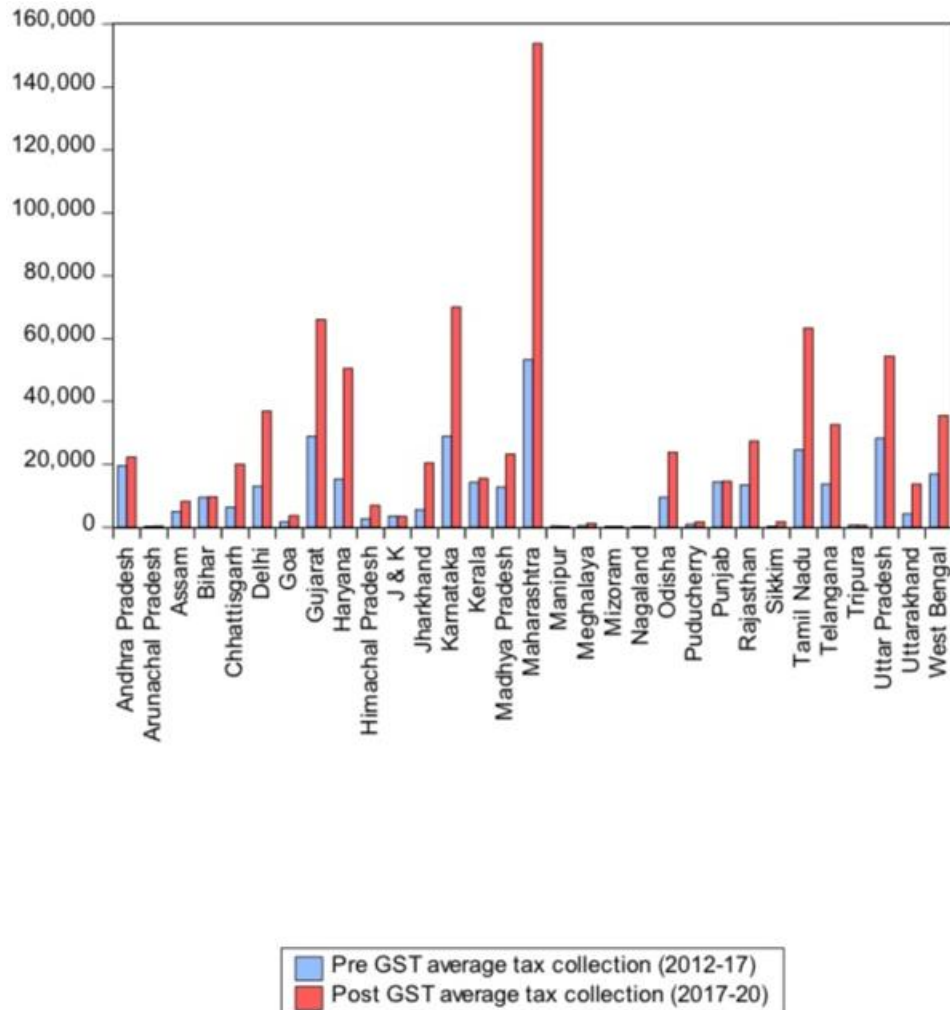
State wise Revenue from taxes pre-GST (in Cr.):

Sr. No.	Name of State/UT	2012-13	2013-14	2014-15	2015-16 (AG certified)	2016-17	2017-18 upto 30th June
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Andhra Pradesh	26828.6	28338.52	28034.39	13873.3	15935.33	4456.2
2	Arunachal Pradesh	*	*	*	256.03	*	*
3	Assam	4467.12	4878.21	5244.91	5985.5	6970.97	1961.14
4	Bihar	7670.67	9496.19	9874.81	12620.56	14573.71	2314.91

5	Chhattisgarh	5999.19	6510.24	6840.18	7357	8070.14	2769.45
6	Delhi	12424.34	14115	14367.77	16784.15	16410.56	4027.62
7	Goa	1546.39	1809.08	1915.02	2181.38	2398.09	566.13
8	Gujarat	*	*	*	28856.39	*	*
9	Haryana	*	*	*	15230.59	*	*
10	Himachal Pradesh	2403.44	2620.51	3086.13	3634.4	3558.84	914.59
11	J & K	3165.31	3437.09	3409.4	4766.3	4668.02	1298.52
12	Jharkhand	5127.1	5598.36	6262.41	6410.51	8060.55	1849.21
13	Karnataka	25397.85	28899.09	32919.25	36144.15	39505.39	11013.32
14	Kerala	13166.93	14456.85	15786.15	16821.37	18546.89	6506
15	Madhya Pradesh	12282.92	12996.79	14160.3	15329.2	17373.72	3982.98
16	Maharashtra	55269.06	56652.27	59694.1	60504.6	67458.64	20673.19
17	Manipur	263.71	386.57	432.78	347.06	499.05	110.15
18	Meghalaya	379.27	309.89	448.26	636.17	587.21	0
19	Mizoram	109.098	135.563	148.898	188.91	210.171	54.66
20	Nagaland	195.51	178.43	215.94	256.1	303.67	66.46
21	Odisha	9233.71	10036.71	10756.29	11049.34	12682.28	2966.73
22	Puducherry	947.69	908.52	956.61	1095.37	1181.73	311.75
23	Punjab	14587.4	16505.52	17681.81	14471.77	18441.6	4690.91
24	Rajasthan	11860.86	13054.51	15748.72	17158.62	17684.3	4528.66
25	Sikkim	194.4	253.21	220.12	245.45	263.5	58.73
26	Tamil Nadu	25041.26	25875.36	27783.45	29786.36	31304.25	7359.69
27	Telangana	*	*	*	16108.73	19339.59	5397.78
28	Tripura	572.88	628.2	667.9	788.73	842.16	134.09
29	Uttar Pradesh	27976.47	28277.21	30822.03	33387.85	36468.43	12470.72
30	Uttarakhand	3761.78	4345.62	4795.32	4961.22	5934.66	1386.25
31	West Bengal	15313.09	18031.34	19552.9	20097.72	22657.08	5650.78

* Data has not been provided by the state concerned for the said period.

Since, the average indirect tax collection by various states have increased after imposition of GST. Ma-harashtra, Gujarat, Tamil Nadu and Uttar Pradesh are the most beneficial States in terms of GST collec-tion. Therefore imposition of GST enhance tax collection of various States.



Firstly, the above graph represents the average tax collections before and after implementation of GST. The figure shows that in almost every state, tax collections have gone up and there are more variations in tax collections among the states but still we need to test our hypothesis to verify the result.

Further, we have figure out the two average values of tax collections before GST impositions from the year 2012-13 to 30th June 2017 and the post GST period from 1st July 2017 to 31st March 2020. The av-erage value of tax collections after imposition of GST is approx. ₹ 25227 crore, which is higher than the aggregate value of tax collections before GST i.e. ₹ 11217 crore. Next, we have Conducted Test for Equality of Means between Series to test the null hypothesis and to find out whether tax collections have been increased among the states after impositions of GST. We have rejected the null hypothesis at 5% level of significance

which implies that tax collections among the states have actually increased in post GST. It means that the states apprehension regarding the loss of revenue was not right. Further, by comparing the standard deviation between these two series, we found that the standard deviation is higher in post GST scenario although it is not right to compare the variation between two series based on standard deviation. Therefore, we have calculated coefficient of variation (CV). The CV before im-position of GST is 107% and after impositions of GST is 126%. Thus, we can say that the imposition of GST has created more fluctuations in the tax revenue collections among the states. Since, GST has shifted the levy of tax from production based tax to destination based; therefore, the variations in de-mand among the states may be the reasons for more fluctuations in GST.

Test for Equality of Means Between Series

Date: 06/22/20 Time: 21:03

Sample: 1 32

Included observations: 32

Method	Df	Value	Probability
t-test	60	2.290132	0.0255
Satterthwaite-Welch t-test*	38.37109	2.290132	0.0276
Anova F-test	(1, 60)	5.244703	0.0255
Welch F-test*	(1, 38.3711)	5.244703	0.0276

*Test allows for unequal cell variances

Analysis of Variance

Source of Variation	Df	Sum of Sq.	Mean Sq.
Between	1	3.04E+09	3.04E+09
Within	60	3.48E+10	5.80E+08
Total	61	3.79E+10	6.21E+08

Category Statistics

Variable	Count	Mean	Std. Dev.	Std. Err. of Mean
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ABOVE_GST	31	25227.23	31872.18	5724.412
PRE_GST	31	11215.56	12024.94	2159.744
All	62	18221.39	24911.69	3163.787

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CONCLUSION

The study firstly presented the scant literature available in the dimensions of GST. Through literature review, we have been able to find out that post GST, consumers have benefitted and inflation have gone down. There have been increase in GST collections and it is irresponsive to changes in GDP. Implemen-tation of GST would bring down the cascading effect on the final consumers by reducing the cost of goods & services. The present study shows that the tax collections among the states have increased after impositions of GST and there is even more fluctuations in tax collections. The implication of the result is that, apprehensions raised by states over loss of revenue are not worthy. GST is shift from production based tax to destination based tax and the variations in the demand among the states may be the reasons for more fluctuations in GST among the States. The results from our study that shows more fluctuations in GST collections across states is in line with Paliwal, U. L., Saxena, N. K., & Pandey, A. (2020) that GST has become irresponsive to GDP. The enhanced tax collections may be due to more simplicity and integration of system to reduce tax evasion. Therefore we further recommend policy maker to further make GST model simpler and single layer tax system to boost tax revenue. Further, the scope for future research could include the identifications of specific states which have actually benefitted the most from the implementation of GST. Another aspect regarding whether there is difference in impact of revenue between manufacturing oriented states and consumption oriented states can be studied.

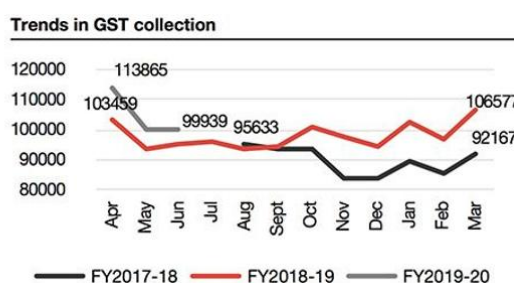
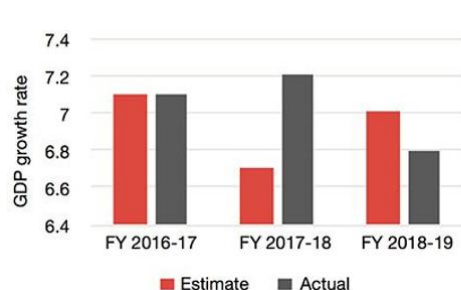
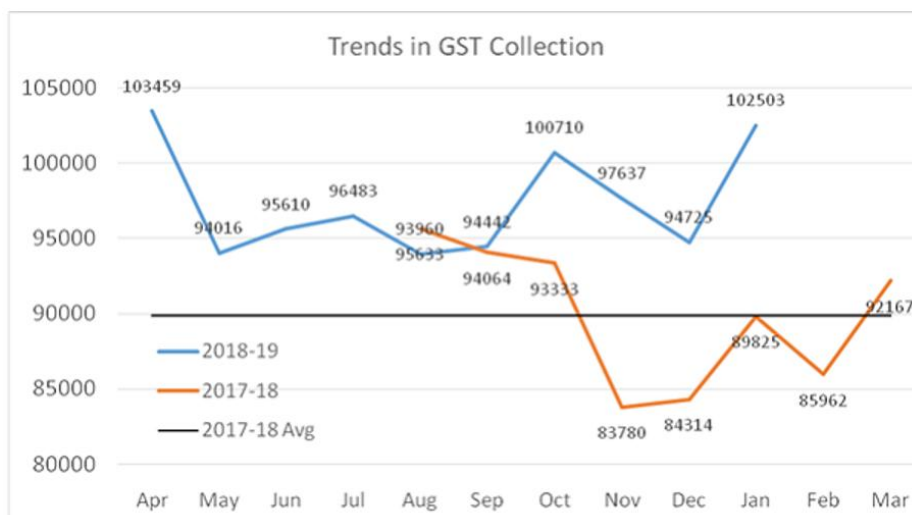
Annexure

State/UT Code	State/UT Name	Number of Migrated Taxpayers	New Registrations approved (Till 31st January 2017)	Composition Dealers	Taxpayers who are to file Return for the month of January 2017 (Other than Composition Taxpayers)	Filed GSTR-3B (For January)	Filed GSTR-3B (%)
A	B	C	D	E	F=C+D-E	G	H=G/F%
3	Punjab	1,92,334	1,18,314	47,574	2,63,074	2,18,818	83.18%
4	Chandigarh	18,554	9,067	2,096	25,525	19,748	77.37%
24	Gujarat	5,08,109	3,44,227	1,15,432	7,36,904	5,53,904	75.17%
9	Uttar Pradesh	7,12,601	4,90,442	3,21,639	8,81,404	6,60,017	74.88%
6	Haryana	2,25,394	1,37,744	26,486	3,36,652	2,51,788	74.79%
8	Rajasthan	4,34,383	1,78,802	1,61,832	4,51,353	3,29,669	73.04%
7	Delhi	3,95,309	2,11,595	18,518	5,88,386	4,20,794	71.52%
2	Himachal Pradesh	53,113	30,939	20,706	63,346	45,122	71.23%
19	West Bengal	2,61,974	2,82,120	83,527	4,60,567	3,22,831	70.09%
29	Karnataka	5,25,896	1,69,492	1,09,266	5,86,122	4,06,105	69.29%
20	Jharkhand	75,154	56,182	18,924	1,12,412	77,797	69.21%
26	Dadra and Nagar Haveli	4,237	3,113	380	6,970	4,733	67.91%
32	Kerala	2,26,211	62,464	46,833	2,41,842	1,64,003	67.81%
23	Madhya Pradesh	2,66,496	1,04,784	72,222	2,99,058	2,01,085	67.24%
25	Daman and Diu	3,834	1,843	300	5,377	3,581	66.60%
37	Andhra Pradesh	2,16,127	1,11,244	96,639	2,30,732	1,53,178	66.39%
27	Maharashtra	8,29,989	5,00,682	1,53,627	11,77,044	7,77,464	66.05%
1	Jammu and Kashmir	46,838	30,566	9,103	68,301	44,809	65.61%
33	Tamil Nadu	5,84,175	2,74,080	91,618	7,66,637	4,96,028	64.70%
5	Uttarakhand	83,258	51,146	29,746	1,04,658	65,189	62.29%
34	Puducherry	13,870	6,349	2,494	17,725	11,027	62.21%
21	Odisha	1,33,307	72,184	30,909	1,74,582	1,08,250	62.01%
30	Goa	21,424	10,278	4,597	27,105	16,607	61.27%
10	Bihar	1,68,544	1,36,422	80,056	2,24,910	1,36,111	60.52%
11	Sikkim	2,717	2,204	775	4,146	2,481	59.84%
36	Telangana	1,84,833	1,20,723	52,985	2,52,571	1,50,687	59.66%
22	Chhattisgarh	87,144	45,085	36,590	95,639	54,622	57.11%
16	Tripura	11,581	8,504	2,694	17,391	9,788	56.28%
18	Assam	88,026	73,199	42,503	1,18,722	55,634	46.86%
17	Meghalaya	10,145	8,398	2,514	16,029	7,004	43.70%
15	Mizoram	1,991	2,080	86	3,985	1,708	42.86%
12	Arunachal Pradesh	3,259	5,860	1,930	7,189	2,483	34.54%
13	Nagaland	3,027	3,686	1,766	4,947	1,664	33.64%
14	Manipur	3,082	6,101	1,093	8,090	2,547	31.48%
31	Lakshadweep	12	286	39	259	77	29.73%
35	Andaman and Nicobar Islands	951	3,987	791	4,147	1,012	24.40%
	Total	63,96,948	36,74,192	16,87,499	83,83,801	57,78,365	68.92%

GST MOP-UP (TILL NOVEMBER 30, 2017)

STATE/UT	CGST	IGST	SGST	CESS
Maharashtra	13654	17183	18701	3702
Uttar Pradesh	3632	5389	5845	3549
Karnataka	5197	8520	7736	3110
Chhattisgarh	915	1818	1268	2288
Tamil Nadu	5739	7605	8739	2062
Odisha	1280	2029	1896	2007
Telangana	2171	3451	3242	1816
Jharkhand	849	2929	1311	1689
Madhya Pradesh	1515	2275	2357	1673
Haryana	2890	10878	4627	1449
Gujarat	5464	9020	7375	1150
West Bengal	2869	2894	4346	1090
Rajasthan	2112	3419	3156	582
Bihar	594	307	1233	565
Delhi	2917	5998	4093	414
Assam	616	906	987	146
Andhra Pradesh	1704	2819	2589	85
Uttarakhand	588	4245	1179	77
Punjab	1100	2155	1990	51
Kerala	1827	964	2950	43
Jammu and Kashmir	251	410	473	38
Goa	304	699	435	10
Meghalaya	43	149	68	7
Himachal Pradesh	320	2074	520	5
Tripura	59	12	88	5
Chandigarh	131	288	190	3
Puducherry	80	497	131	3
Dadra and Nagar Haveli	48	529	79	1
Sikkim	30	514	59	0
Arunachal Pradesh	13	11	21	0
Nagaland	13	18	22	0
Manipur	19	4	36	0
Mizoram	11	3	19	0
Daman and Diu	33	411	52	0
Lakshadweep	2	0	2	0
Andaman and Nicobar Islands	34	3	39	0
Other Territory	28	56	31	0
Collection through imports	-	90038	-	2604
GRAND TOTAL	59048	190519	87888	30224

(Figures in Rs. crore)



GST collections at record high of Rs 1.23 lakh crore in March (Finance Ministry). GST revenues crossed above ₹ 1 lakh crore mark at a stretch for the last six months and a steep increasing trend over this period are clear indicators of rapid economic recovery post pandemic.

The gross GST revenue collected in the month of March 2021 is at a record of ₹ 1,23,902 crore of which CGST is ₹ 22,973 crore, SGST is ₹ 29,329 crore, IGST is ₹ 62,842 crore (including ₹ 31,097 crore collected on import of goods) and Cess is ₹ 8,757 crore (including ₹ 935 crore collected on import of goods).

The government has settled ₹ 21,879 crore to CGST and ₹ 17,230 crore to SGST from IGST as regular settlement. In addition, Centre has also settled ₹ 28,000 crore as IGST ad-hoc settlement in the ratio of 50:50 between Centre and States/UTs. The total revenue of Centre and the States after regular and ad-hoc settlements in the month of March' 2021 is ₹ 58,852 crore for CGST and ₹ 60,559 crore for the SGST. Centre has also released a compensation of ₹ 30,000 crore during the month of March 2021.

The GST revenues during March 2021 are the highest since introduction of GST. In line with the trend of recovery in the GST revenues over past five months, the revenues for the month of March 2021 are 27% higher than the GST revenues in the same month last year. During the month, revenues from import of goods was 70% higher and the revenues from domestic transaction (including import of services) are 17% higher than the revenues from these sources during the same month last year. The GST revenue witnessed growth rate of (-) 41%, (-) 8%, 8% and 14% in the first, second, third and fourth quarters of this financial year, respectively, as compared to the same period last year, clearly indicating the trend in recovery of GST revenues as well as the economy as a whole.

GST revenues crossed above ₹ 1 lakh crore mark at a stretch for the last six months and a steep increasing trend over this period are clear indicators of rapid economic recovery post pandemic. Closer monitoring against fake-billing, deep data analytics using data from multiple sources including GST, Income-tax and Customs IT systems and effective tax administration have also contributed to the steady increase in tax revenue over last few months.

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