

Bihar Records 18% Rise in Tax Collection in 2023-24

Why in News?

The Commercial taxes department has witnessed a rise of 18.13% in **Goods and Services Tax (GST)** collection in the financial year 2023-24 as compared to 2022-23.

Key Points

- The department **collected Rs 1,058 crore GST in state in March**, the highest in the last seven years.
- The monthly overall revenue of Rs 5,403.15 crore collected in March is the highest in any given month so far.
- The state collected a **total revenue of Rs 38,161 crore in GST and other taxes in 2023-24,** as compared to Rs 34,541 crore in the 2022-23 financial year.
- According to the department, special focus was on the service sector, GST audits, issue-based adjudication and <u>Enforcement Directorate</u> action against tax evasion.
- Suppliers at panchayat-level were brought under the purview of the State Goods and Services
 Tax (SGST).

Directorate of Enforcement (ED)

- It is a multi-disciplinary organisation mandated with investigation of offences of money laundering and violations of foreign exchange laws.
- It functions under the Department of Revenue of the Ministry of Finance.
- As a **premier financial investigation agency of the Government of India**, the Enforcement Directorate functions in strict compliance with the Constitution and Laws of India.

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