

Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

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PRESS RELEASE

Direct Tax Collections for F.Y. 2017-2018 show Growth of 14.8%

The provisional figures for Direct Tax collections up to June, 2017 show that net collections are at **Rs. 1.42 lakh crore** which is **14.8%** higher than the net collections for the corresponding period of last year. Net direct tax collections represent **14.5%** of the total Budget Estimates of direct taxes for F.Y. 2017-18 (Rs. 9.8 lakh crore).

While the gross collection under Corporate Income Tax (CIT) grew at **4.8%**, the growth under Personal Income Tax (PIT) including Securities Transaction Tax (STT) is **12.9%**. However, after adjusting for refunds, the net growth in CIT collections is **22.4%** while that in PIT is **8.5%**. Refunds amounting to **Rs.55,520 crore** have been issued during April to June, 2017, which is **5.2%** lower than the refunds issued during corresponding period of F.Y. 2016-17.

An amount of **Rs. 58,783 crore** has been received as **Advance Tax** up to 30th June, 2017 reflecting a growth of **11.9%** over the Advance Tax payments of the corresponding period of last year. The growth in Corporate Advance Tax is at **8.1%** and that in **Personal Advance Tax** is at **40.3%**.

(Meenakshi J. Goswami)
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