



Revenue Department exceeds Revised Tax Collections target for 2016-17 around 18% taken together in case of Direct and Indirect Taxes; Provisional figure of Total Tax Collections in 2016-17 is Rs. 17.10 Lakh Crore as against the Revised Target of Rs. 16.97 Lakh Crore.

Direct Tax collections up to March, 2017 stood at Rs. 8.47 Lakh Crore which is 14.2% more than the Net Collections for the corresponding period last year; Indirect tax collections (Central Excise, Service Tax and Customs) in FY 2016-17 are at Rs 8.63 Lakh Crore, which is 22.0% higher than the actual Revenue Receipts in FY 2015-16.

Posted On: 04 APR 2017 11:01AM by PIB Delhi

The total tax revenue targets of the revised estimates for **2016-17** for both Direct and Indirect Taxes was **Rs. 16.97 lakh crore** of which **8.47 lakh crore** was for Direct Tax and **Rs.8.5 lakh crore** from Indirect Tax. It may be recalled that the Revised Estimate figures of 2016-17 was **Rs.16.97 lakh crore** compared to the Budget Estimates figures of **Rs.16.25 lakh crore** in 2016-17. As against the Revised Estimate, the provisional figure of tax collection is **Rs 17.10 lakh crore**, which is a growth of around **18%** compared to last year.

Direct Taxes

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The provisional figures for Direct Tax collections up to March, 2017 show that net collections are at **Rs. 8.47 lakh crore** which is **14.2%** more than the net collections for the corresponding period last year, which is a major increase compared to the growth rate of the previous FY. Net direct tax collections stand at **Rs 8.47 lakh crore** which shows **100% achievement** for F.Y 2016-17.

As regards the growth rates for Corporate Income Tax (CIT) and Personal Income Tax (PIT), in terms of gross revenue collections, the growth rate under CIT is **13.1%** while that under PIT (including STT) is **18.4%**. However, after adjusting for refunds, the net growth in CIT collections is **6.7%** while that in PIT collections is **21.0%**. Refunds amounting to **Rs.1.62 lakh crore** have been issued during April 2016-March 2017, which is **32.6%** higher than the refunds issued during FY 2015-16.

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Indirect Taxes

The figures for indirect tax collections (Central Excise, Service Tax and Customs) in FY 2016-17 are at **Rs 8.63 lakh crore**, which is **22.0%** higher than the actual revenue receipts in FY 2015-16. Till March 2017, about **101.35%** of the Revised Estimates (RE) of indirect taxes for Financial Year 2016-17 has been achieved.

As regards Central Excise, net tax collections stood at **Rs. 3.83 lakh crore** during FY 2016-17 as compared to Rs.2.86 lakh crore in the previous Financial Year, thereby registering a growth of **33.9%**.

Net Tax collections on account of Service Tax during FY 2016-17 stood at **Rs. 2.54 lakh crore** as compared to Rs.2.11 lakh crore in the previous Financial Year, thereby registering a growth of **20.2%**.

Net Tax collections on account of Customs during FY 2016-17 stood at **Rs. 2.26 lakh crore** as compared to Rs. 2.10 lakh crore in the previous Financial Year, thereby registering a growth of **7.4%**.

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