



Ministry of Finance

# Direct Tax Collections up-to August, 2017 in the current Financial Year 2017-18 show Growth of 17.5%

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The Direct Tax collections up to August, 2017 in the current Financial Year 2017-18 continue to register a steady growth. Direct Tax collections, net of refunds, stands at Rs. 2.24 lakh crore which is **17.5%** higher than the net collections for the corresponding period of the last year. This collection is 22.9% of the total Budget Estimates of Direct Taxes for the Financial Year 2017-18.

So far as the Growth Rate for Corporate Income Tax (CIT) and Personal Income Tax (PIT) in terms of Gross Revenue Collections is concerned, the Growth Rate for CIT is 5.0% while that for PIT (including STT) is 16.0%. However, after adjusting for refunds, the net growth in CIT collections is **18.1%** while that in PIT collections is **16.5%**. Refunds amounting to Rs. 74,089 crore have been issued during April, 2017 to August, 2017 which are 7.2% lower than the refunds issued during the corresponding period of Financial Year 2016-17.

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