



# Tax collection figures for the period April -December 2016 show a positive trend as Direct Taxes grow by 12.01% and Indirect Taxes grow by 25% over the corresponding period last year i.e. April-December 2015

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**Direct Tax and Indirect tax collection figures for the period April 2016 to December 2016 have shown a positive trend as Direct Taxes grow by 12.01% and Indirect Taxes grow by 25% over the corresponding period last year i.e. April-December 2015.**

**The details in this regard are as follows:**

## **Direct Taxes**

The figures for Direct Tax collections up to December, 2016 show that net collections are at Rs. 5.53 lakh crore which is 12.01% more than the net collections for the corresponding period last year. This collection is 65.3% of the total Budget Estimates of Direct Taxes 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 10.7% while that under PIT (including STT) is 21.7%. However, after adjusting for refunds, the net growth in CIT collections is 4.4% while that in PIT collections is 24.6%. Refunds amounting to Rs.1,26,371 crore have been issued during April-December, 2016, which is 30.5% higher than the refunds issued during the corresponding period last year.

After accounting for the third instalment of advance tax received in December, 2016, the collections under advance tax stand at Rs.2.82 lakh crore, which is 14.4% higher than the figures for the corresponding period of last year. CIT advance tax is growing at 10.6% while PIT advance tax has registered a growth of 38.2%.

## **Indirect Taxes**

The figures for indirect tax collections (Central Excise, Service Tax and Customs) up to December 2016 show that net revenue collections are at Rs 6.30 lakh crore, which is 25% more than the net collections for the corresponding period last year. Till December 2016, about 81% of the Budget Estimates of indirect taxes for Financial Year 2016-17 has been achieved.

As regards Central Excise, net tax collections stood at Rs. 2.79 lakh crore during April-December, 2016 as compared to Rs.1.95 lakh crore during the corresponding period in the previous Financial Year, thereby registering a growth of 43%.

Net Tax collections on account of Service Tax during April-December, 2016 stood at Rs. 1.83 lakh crore as compared to Rs.1.48 lakh crore during the corresponding period in the previous Financial Year, thereby registering a growth of 23.9%.

Net Tax collections on account of Customs during April-December 2016 stood at Rs. 1.67 lakh crore as compared to Rs. 1.60 lakh crore during the same period in the previous Financial Year, thereby registering a growth of 4.1%.

During December 2016, the net indirect tax (with ARM) grew at the rate of 14.2% compared to corresponding month last year. The growth rate in net collection for Customs, Central Excise and Service Tax was -6.3%, 31.6% and 12.4% respectively during the month of December, 2016, compared to the corresponding month last year. The de-growth in customs collections appear to be on account of a decline of gold imports by about 46% (in volume terms) in December 2016 over December 2015.

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**DSM/MS/KA**

