



# Tax Collection Figures up to January 2017 show consistent trend of healthy growth;

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**During January 2017, the Net Indirect Tax grew at the rate of 16.9% compared to corresponding month last year with growth rate in net collections for Customs, Central Excise and Service Tax at the rate of 10.1%, 26.3% and 9.4% respectively January, 2017;**

**Net Direct Tax collections up to January, 2017 are at Rs. 5.82 lakh crore which is 10.79% more than the net collections for the corresponding period last year.**

The Tax Collection figures up to January 2017 show consistent trend of healthy growth. Following are the details of the Direct and Indirect Tax Collections for the month of January 2017 and upto the month of January 2017 and they show a positive growth.

## **Indirect Taxes**

During January 2017, the Net Indirect Tax grew at the rate of **16.9%** compared to corresponding month last year. The growth rate in net collection for Customs, Central Excise and Service Tax was **10.1%, 26.3%** and **9.4%** respectively during the month of January 2017, compared to the corresponding month last year.

The figures for indirect tax collections (Central Excise, Service Tax and Customs) up to January 2017 show that net revenue collections are at Rs **7.03 lakh crore**, which is **23.9%** more than the net collections for the corresponding period last year. Till January 2017, about **82.8%** 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. 3.13 lakh crore** during April-January, 2016-17 as compared to Rs.2.23 lakh crore during the corresponding period in the previous Financial Year, thereby registering a growth of **40.5%**.

Net Tax collections on account of Service Tax during April-January, 2016-17 stood at **Rs. 2.03 lakh crore** as compared to Rs.1.66 lakh crore during the corresponding period in the previous Financial Year, thereby registering a growth of **22.0%**.

Net Tax collections on account of Customs during April-January 2016-17 stood at **Rs. 1.86 lakh crore** as compared to Rs. 1.77 lakh crore during the same period in the previous Financial Year, thereby registering a growth of **4.7%**.

## **Direct Taxes**

The figures for Direct Tax collections up to January, 2017 show that net collections are at Rs. 5.82 lakh crore which is 10.79% more than the net collections for the corresponding period last year. This collection is 68.7% 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 11.7% while that under PIT (including STT) is 21.0%. However, after adjusting for refunds, the net growth in CIT collections is 2.9% while that in PIT collections is 23.1%. Refunds amounting to Rs.1.41 lakh crore have been issued during April 2016-January 2017, which is 41.0% higher than the refunds issued during the corresponding period last year.

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**DSM/KA**

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