



Net Indirect Tax collection upto February 2017 stood at Rs 7.72 lakh crore, 22.2% more than the corresponding period last year

Net Direct Tax collections upto February 2017 stood at Rs. 6.17 lakh crore, 10.7% more than the corresponding period last year

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Indirect Taxes

The figures for indirect tax collections (Central Excise, Service Tax and Customs) up to February 2017 show that net revenue collections are at Rs **7.72 lakh crore**, which is **22.2%** more than the net collections for the corresponding period last year. Till February 2017, about **90.9%** 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. 3.45 lakh crore** during April-February, 2016-17 as compared to Rs.2.53 lakh crore during the corresponding period in the previous Financial Year, thereby registering a growth of **36.2%**.

Net Tax collections on account of Service Tax during April-February, 2016-17 stood at **Rs. 2.21 lakh crore** as compared to Rs.1.83 lakh crore during the corresponding period in the previous Financial Year, thereby registering a growth of **20.8%**.

Net Tax collections on account of Customs during April-February 2016-17 stood at **Rs. 2.05 lakh crore** as compared to Rs. 1.94 lakh crore during the same period in the previous Financial Year, thereby registering a growth of **5.2%**.

During February 2017, the net indirect tax grew at the rate of **8.4%** compared to corresponding month last year. The growth rate in net collection for Customs, Central Excise and Service Tax was **10.9%**, **7.4%** and **7.6%** respectively during the month of February 2017, compared to the corresponding month last year.

Direct Taxes

The figures for Direct Tax collections up to February, 2017 show that net collections are at **Rs. 6.17 lakh crore** which is **10.7%** more than the net collections for the corresponding period last year. This collection is **72.9%** 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 **11.9%** while that under PIT (including STT) is **20.8%**. However, after adjusting for refunds, the net growth in CIT collections is **2.6%** while that in PIT collections is **19.5%**. Refunds amounting to **Rs.1.48 lakh crore** have been issued during April 2016-February 2017, which is **40.2%** higher than the refunds issued during the corresponding period last year.

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