



Ministry of Finance

Direct Tax Collections up to July, 2017 in Current Financial Year 2017-18 show a Growth of 19.1%

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The Direct Tax collections up to July, 2017 in the Current Financial Year 2017-18 continue to register steady growth. Direct Tax collection during the said period, net of refunds, stands at Rs. 1.90 lakh crore which is 19.1% higher than the net collections for the corresponding period of last year. This collection is 19.5% of the total Budget Estimates (B.E.) 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 7.2% while that for PIT (including STT) is 17.5%. However, after adjusting for refunds, the net growth in CIT collections is 23.2% while that in PIT collections is 15.7%. Refunds amounting to Rs. 61,920 crore have been issued during April, 2017 to July, 2017 which are 5.1% lower than the refunds issued during the corresponding period of Financial Year 2016-17.

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