



Ministry of Finance

25% growth in number of Income Tax Returns filed in current fiscal Advance Tax (Personal Income Tax) collections up by 41%

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As a result of demonetization and Operation Clean Money, there is a substantial increase in the number of Income Tax Returns(ITRs) filed. The number of Returns filed as on 05.08.2017 stands at 2,82,92,955 as against 2,26,97,843 filed during the corresponding period of F.Y. 2016-2017, registering an increase of **24.7%** compared to growth rate of 9.9% in the previous year. The growth in returns filed by Individuals is **25.3%** with 2,79,39,083 returns having been received upto 05.08.2017 as against 2,22,92,864 returns in the corresponding period of F.Y. 2016-2017. This clearly shows that substantial number of new tax payers have been brought into the tax net subsequent to demonetization.

The effect of demonetization is also clearly visible in the growth in Direct Tax Collections. Advance Tax collections of Personal Income Tax (i.e. other than Corporate Tax) as on 05.08.2017 showed a growth of about 41.79% over the corresponding period in F.Y. 2016-2017. Personal Income Tax under Self Assessment Tax (SAT) grew at 34.25% over the corresponding period in F.Y. 2016-2017.

The above figures amply demonstrate the positive results of the Government's commitment to fight the menace of black money. CBDT is committed in its resolve to eradicate tax evasion in a non intrusive manner and widening of tax base.

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