

Direct Tax Collections for F.Y. 2018-19 up to September, 2018 (Half-yearly figures) show that gross collections are at Rs. 5.47 lakh crore which is 16.7% higher than the gross collections for the corresponding period of last year

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The provisional figures of Direct Tax collections up to September, 2018 (Half-yearly figures) show that **gross collections** are at **Rs. 5.47 lakh crore** which is **16.7%** higher than the gross collections for the corresponding period of last year. It is pertinent to mention that gross collections of the corresponding period of F.Y. 2017-18 also included extraordinary collections under the Income Declaration Scheme (IDS), 2016 amounting to Rs. 10,254 crore (Third and last instalment of IDS), which does not form part of the current year's collection.

Refunds amounting to Rs.1.03 lakh crore have been issued during April, 2018 to September, 2018, which is 30.4% higher than refunds issued during the same period in the preceding year. Net collections (after adjusting for refunds) have increased by 14% to Rs. 4.44 lakh crore during April, 2018 to September, 2018. The net Direct Tax collections represent 38.6% of the total Budget Estimates of Direct Taxes for F.Y. 2018-19 (Rs. 11.50 lakh crore).

So far as the growth rate for Corporate Income Tax (CIT) and Personal Income Tax (PIT) is concerned, the growth rate of gross collections for CIT is 19.5% while that for PIT (including STT) is 19.1%. After adjustment of refunds, the net growth in CIT collections is 18.7% and that in PIT collections is 14.9%.

An amount of Rs.2.10 lakh crore has been collected as Advance Tax, which is 18.7% higher than the Advance Tax collections during the corresponding period of last year. The growth rate of Corporate Advance Tax is 16.4% and that of PIT Advance Tax is 30.3%.

DSM/RM/KA

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