PRESS RELEASE

Direct Tax Collections for F.Y. 2017-2018 show Growth of 15.8% up to September, 2017

The provisional figures of Direct Tax collections up to September, 2017 show that net collections are at Rs. 3.86 lakh crore which is 15.8% higher than the net collections for the corresponding period of last year. Net Direct Tax collections represent 39.4% of the total Budget Estimates of Direct Taxes for F.Y. 2017-18 (Rs. 9.8 lakh crore). Gross collections (before adjusting for refunds) have increased by 10.3% to Rs. 4.66 lakh crore during April to September, 2017. Refunds amounting to Rs.79,660 crore have been issued during April to September, 2017.

An amount of Rs. 1.77 lakh crore has been received as Advance Tax up to 30th September, 2017 reflecting a growth of 11.5% over the Advance Tax payments of the corresponding period of last year. The growth in Corporate Income Tax(CIT) Advance Tax is 8.1% and that in Personal Income Tax(PIT) Advance Tax is 30.1%.

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