

**Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

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Press Release

Net Direct Tax collections (provisional) for the Financial Year (FY) 2023-24 exceed the Union Budget Estimates by Rs. 1.35 lakh crore i.e. by 7.40%

Net Direct Tax collections (provisional) for the FY 2023-24 exceed Revised Estimates by Rs. 13,000 crore

Gross Direct Tax collections (provisional) for the FY 2023-24 stand at Rs. 23.37 lakh crore registering a growth of 18.48%

Net Direct Tax collections (provisional) for the FY 2023-24 stand at Rs. 19.58 lakh crore marking a growth of 17.70%

Refunds aggregating to Rs. 3.79 lakh crore have been issued in FY 2023-24

The provisional figures of Direct Tax collections for the Financial Year (FY) 2023-24 show that **Net collections are at Rs. 19.58 lakh crore, compared to Rs. 16.64 lakh crore** in the preceding Financial Year i.e. FY 2022-23, representing an **increase of 17.70%**.

The Budget Estimates (BE) for Direct Tax revenue in the Union Budget for FY 2023-24 were fixed at Rs. 18.23 lakh crore which were revised and the Revised Estimates (RE) were fixed at Rs. 19.45 lakh crore. The provisional Direct Tax collections (net of the refunds) have exceeded the BE by **7.40%** and RE by **0.67%**.

The **Gross collection (provisional)** of Direct Taxes (before adjusting for refunds) for the FY 2023-24 stands at **Rs. 23.37 lakh crore** showing a growth of **18.48%** over the gross collection of **Rs. 19.72 lakh crore** in FY 2022-23.

The **Gross Corporate Tax collection (provisional)** in FY 2023-24 is at **Rs. 11.32 lakh crore** and has shown a growth of **13.06%** over the gross corporate tax collection of Rs. 10 lakh crore of the preceding year. The **Net Corporate Tax** collection (provisional) in FY 2023-24 is at **Rs. 9.11 lakh crore** and has shown a growth of **10.26%** over the net corporate tax collection of Rs. 8.26 lakh crore of the preceding year,

The **Gross Personal Income Tax** collection (including STT) (provisional) in FY 2023-24 is at **Rs. 12.01 lakh crore** and has shown a growth of **24.26%** over the Gross Personal Income Tax collection (including STT) of Rs. 9.67 lakh crore of the preceding year. The **Net Personal Income Tax** collection (including STT) (provisional) in FY 2023-24 is at **Rs. 10.44 lakh crore** and has shown a growth of **25.23%** over the Net Personal Income Tax collection (including STT) of Rs. 8.33 lakh crore of the preceding year.

Refunds of Rs. 3.79 lakh crore have been issued in the FY 2023-24 showing an increase of **22.74%** over the refunds of Rs. 3.09 lakh crore issued in FY 2022-23.

(Surabhi Ahluwalia)
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