

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

PRESS RELEASE

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Sub : Direct Tax Collection upto June, 2016 shows an Increase of 24.79%

The figures for direct tax collection upto June, 2016 indicates net revenue collection of **Rs.1.24 lakh crore** which is a growth of **24.79%** over the corresponding period last year. The main reason for this increase is the change in the requirements for advance tax payment even in respect of individuals which has been made in the last year's Budget. Earlier there were only three instalments of advance tax to be paid by individuals in the months of September, December and March. From the current year, individuals are also supposed to pay four instalments of advance tax at the rate of 15%, 30%, 30% and 25% in the months of June, September, December and March of every Financial Year. The collection upto June, 2016 indicates that **14.63%** of the annual budget target of direct taxes has been achieved in the first three months of the F.Y. 2016-17.

In terms of growth rate for corporation tax and personal income tax, the trend in gross revenue of corporation tax is indicating an increase of **13.5%** while that of personal income tax (including STT etc.) a growth of **29.8%**. However, after adjusting for refunds, the net growth in corporation tax is at **4.43%** while that of personal income tax (including STT etc.) at **48.75%**.

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