

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

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PRESS RELEASE

Direct Tax Collections up to December, 2016 show Growth of 12.01 %

The figures for Direct Tax collections up to December, 2016 show that revenue net of refunds is **Rs. 5.53 lakh crore** which is **12.01%** more than the net collections for the corresponding period last year. This collection is **65.3%** of the total Budget Estimates of Direct Taxes for Financial Year 2016-17.

As regards the growth rates for Corporate Income Tax (CIT) and Personal Income Tax (PIT), in terms of gross revenue, the growth rate under CIT is **10.7%** while that under PIT (including STT) is **21.7%**. However, after adjusting for refunds, the net growth in CIT collections is **4.4%** while that in PIT collections is **24.6%**. Refunds amounting to **Rs.1,26,371 crore** have been issued during April-December, 2016, which is **30.5%** higher than the refunds issued during the corresponding period last year.

After accounting for the third instalment of advance tax received in December, 2016, the collections under advance tax stand at **Rs.2.82 lakh crore**, which is **14.4%** higher than the figures for the corresponding period last year. Corporate advance tax is growing at **10.6%** while Personal advance tax has registered a growth of **38.2%**.

(Dr. Binod K Sinha)

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