



PHD Research Bureau
PHD Chamber of Commerce and Industry



Direct Tax Collections for F.Y. 2022-23 up to 08.10.2022

The provisional figures of Direct Tax collections up to 8th October, 2022 continue to register steady growth.

Direct Tax collections up to 8th October, 2022 show that gross collections are at Rs. 8.98 lakh crore which is 23.8% higher than the gross collections for the corresponding period of last year. Direct Tax collection, net of refunds, stands at Rs. 7.45 lakh crore which is 16.3% higher than the net collections for the corresponding period of last year. This collection is 52.46% of the total Budget Estimates of Direct Taxes for F. Y. 2022-23.

So far as the growth rate for Corporate Income Tax (CIT) and Personal Income Tax (PIT) in terms of gross revenue collections is concerned, the growth rate for CIT is 16.73% while that for PIT (including STT) is 32.30%. After adjustment of refunds, the net growth in CIT collections is 16.29% and that in PIT collections is 17.35% (PIT only)/16.25% (PIT including STT).

Refunds amounting to Rs.1.53 lakh crore have been issued during the period 1st April, 2022 to 8th October 2022, which are 81.0% higher than refunds issued during the same period in the preceding year.

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Warm Regards,

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