

## Direct Tax Collections grows 24.6% up to 10.01.2023

The provisional figures of Direct Tax collections continue to register steady growth. Direct Tax collections up to **10th January, 2023** show that gross collections are at **Rs. 14.71 lakh crore** which is **24.6%** higher than the gross collections for the corresponding period of last year. Direct Tax collection, net of refunds, stands at **Rs. 12.31 lakh crore** which is **19.55 %** higher than the net collections for the corresponding period of last year. This collection is 86.68% 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 19.72% while that for PIT (including STT) is 30.46%. After adjustment of refunds, the net growth in CIT collections is 18.33% and that in PIT collections is 21.64% (PIT only)/ 20.97% (PIT including STT).

Refunds amounting to **Rs. 2.40 lakh crore** have been issued during 1st April, 2022 to 10th January 2023, which are **58.74%** higher than refunds issued during the same period in the preceding year.

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Warm Regards,

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