



Gross Direct Tax collections for Financial Year 2023-24 grows 18.29% upto 16.09.2023

The provisional figures of Direct Tax collections for the Financial Year 2023-24 (as on 16.09.2023) show that net collections are at Rs. 8,65,117 crore, compared to Rs. 7,00,416 crore in the corresponding period of the preceding Financial Year (i.e. FY 2022-23), representing an increase of 23.51%.

The Net Direct Tax collections of Rs. 8,65,117 crore (as on 16.09.2023) include Corporation Tax (CIT) at Rs. 4,16,217 crore (net of refund) and Personal Income Tax (PIT) including Securities Transaction Tax (STT) at Rs. 4,47,291 crore (net of refund).

The provisional figures of Gross collection of Direct Taxes (before adjusting for refunds) for the Financial Year 2023-24 stands at Rs. 9,87,061 crore compared to Rs. 8,34,469 crore in the corresponding period of the preceding financial year, showing a growth of 18.29%.

The Gross collection of Rs. 9,87,061 crore includes Corporation Tax (CIT) at Rs. 4,71,692 crore and Personal Income Tax (PIT) including Securities Transaction Tax (STT) at Rs. 5,13,724 crore. Minor head wise collection comprises Advance Tax of Rs. 3,55,481 crore; Tax Deducted at Source of Rs. 5,19,696 crore; Self-Assessment Tax of Rs. 82,460 crore; Regular Assessment Tax of Rs. 21,175 crore; and Tax under other minor heads of Rs. 8,248 crore.

Provisional figures of Advance Tax collections for Financial Year 2023-24 (as on 16.09.2023) stand at Rs. 3,55,481 crore, against Advance Tax collections of Rs. 2,94,433 crore for the corresponding period of the immediately preceding Financial Year i.e. 2022-23, showing a growth of 20.73%. The Advance Tax collection of Rs. 3,55,481 crore as on 16.09.2023 comprises Corporation Tax (CIT) at Rs. 2,80,620 crore and Personal Income Tax (PIT) at Rs. 74,858 crore.

Refunds amounting to Rs. 1,21,944 crore have also been issued in the FY 2023-24 till 16.09.2023.

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Warm regards,

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